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WEATHER—COMICS PAGE.

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Finland 2.20 F.M. | Nigeria 60 K.
France 2.50 F. | Norway 3 N.Kr.
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India Rs 6 | Switzerland 1.70 S.Fr.
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3 * * PARIS, WEDNESDAY, MAY 18, 1977 Established 1887

illed by Blades Copter Collapse an Am Heliport

K, May 17 (UPI).— shuttling travelers medy Airport and thartan collapsed on el gear atop the 59- Building yesterday, ing passengers with rotary blades and ris into the streets. is were killed and jured.

were mangled, ter- d." Deputy Police Frank McLaughlin and pieces are all e. The blades hit rything went every- legs, heads."

sliced by the heavy by shards of glass, ile waiting to board Kennedy Airport. street level was kill- debris and a man Bellevue Hospital. rk, 57, said he was the east side of ue between 43d and hen two women on *him screamed.* "She mething in the up- e said of the one ed. The other was

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identified the dead nley Young, 19, of dico Gnaga, 45, of died at Bellevue; y of Montclair, N.J.; llay and Anne Bar- oth of New York. nt drew immediate told you so" from critics, including Rep. Edward Koch, D-N.Y., who fought the opening of the heliport for safety reasons.

The flights, operated by New York Airways, carry some 1,200 passengers a day to the New York area's three major airports. They were resumed in February, amid claims that they would give a boost to New York's economy.

Mayor Abraham Beame termed the accident "freakish," but announced the immediate revocation of the airways' operating permit pending an investigation by the Federal Aviation Administration and the National Transportation Safety Board.

A spokesman for New York Airways said it also would close down *interairport* helicopter operations between LaGuardia, Kennedy and Newark Airports.

Reopened in February

The Pan Am Building heliport was reopened with great fanfare Feb. 1—nine years after it was closed down because of the airways' financial difficulties and citizen complaints that the flights were too noisy and too dangerous.

The accident occurred shortly after the helicopter landed at 5:33 p.m., discharged passengers from Kennedy Airport and, with its rotary blades still whirring, began taking on 21 customers for a return trip.

"It fell right over and the blades hit the ground and starting going all over," said Janine O'Keefe, a 20-year-old model who was on her way to catch a flight to London.

Authorities said the right landing support of the Sikorsky S-61 helicopter collapsed, sending the aircraft over on its right side.

"It could be that the rotary went out of sync and that's what caused the added strain on the strut," Fire Commissioner John O'Hagan said, or "it could have been weak to start with."

Glass on the helicopter and the helicopter's waiting room was shattered. Jagged pieces of metal and other debris were thrown into the street below and a rotary blade lodged in a 36th-floor window of the building.



United Press International.

Aerial view of heliport scene atop New York Pan Am Building where five were killed and eight more injured.

Labor Facing Severe Challenge

Early Turnout Called Heavy As Israelis Vote for Knesset

By William E. Farrell

TEL AVIV, May 17 (NYT).—2.2 million eligible voters began balloting today for a new national government in an election regarded by politicians and pollsters here as a severe challenge to the Labor party, which has governed Israel throughout its 29-year history.

There were estimates that up to 500,000 voters were undecided. They could be the key to whether Israel's new majority coalition government would be formed by Labor or by the main opposition party, the Likud.

A total of 22 party lists were available to the voters electing the next parliament or Knesset. But major interest was focused on three parties—Labor, the Likud, and a new party, the Democratic Movement for Change.

The Labor party candidate for Premier was Defense Minister Shimon Peres, the Likud candidate was Menahem Begin and the Democratic Movement for Change ticket was headed by Yigael Yadin, the archaeologist who transcribed the Dead Sea *Scrolls.*

Transportation Provided

It was expected that, as in the past, about 80 per cent of the country's voters would cast ballots—and the major parties had thousands of workers spread throughout the country urging voters to go to the polls, in many instances providing transportation if needed.

[About 50 per cent of the voters had cast their ballots by midday, United Press International reported, but lines in front of the 3,380 polling stations were expected to lengthen as evening brought relief from unusually hot weather.

[A straw poll of 10,567 voters conducted by national television indicated that the Likud would wind up the winner with a plurality of 44 of the 120 Knesset seats, giving Mr. Begin the mandate to form a coalition government.

[The poll, conducted an hour before the 3,380 polling stations closed, was not viewed by political analysts as a definite measure of the final results. It was not a computer projection. No final results are expected before dawn.]

A last-minute poll taken by the Labor alignment indicated that Labor would gain only 39 seats in the Knesset while the Likud would win 38.

Other polls here in recent days gave Labor as many as 44 seats—still a decided erosion of the party's previous strength. A number of polls showed that the Likud was picking up strength from younger voters and from Oriental Jews, those from North Africa, Yemen and Iraq, who now form a majority of the population here, although they generally are at the bottom of the Israeli economic scale.

Today's voting climaxed a lackluster campaign that was dull by Israel's previous standards and during which no single major issue emerged.

Campaign War

There was a campaign war of newspaper and television advertisements and a television debate between Mr. Begin and Mr. Peres, a first for Israel, that was desultory at best.

Mr. Begin and the Likud party downplayed their hawkish posture on the issue of returning Arab territories captured by Israel during the 1967 war. Also, Mr. Begin was seriously ill with a heart condition during much of the campaign.

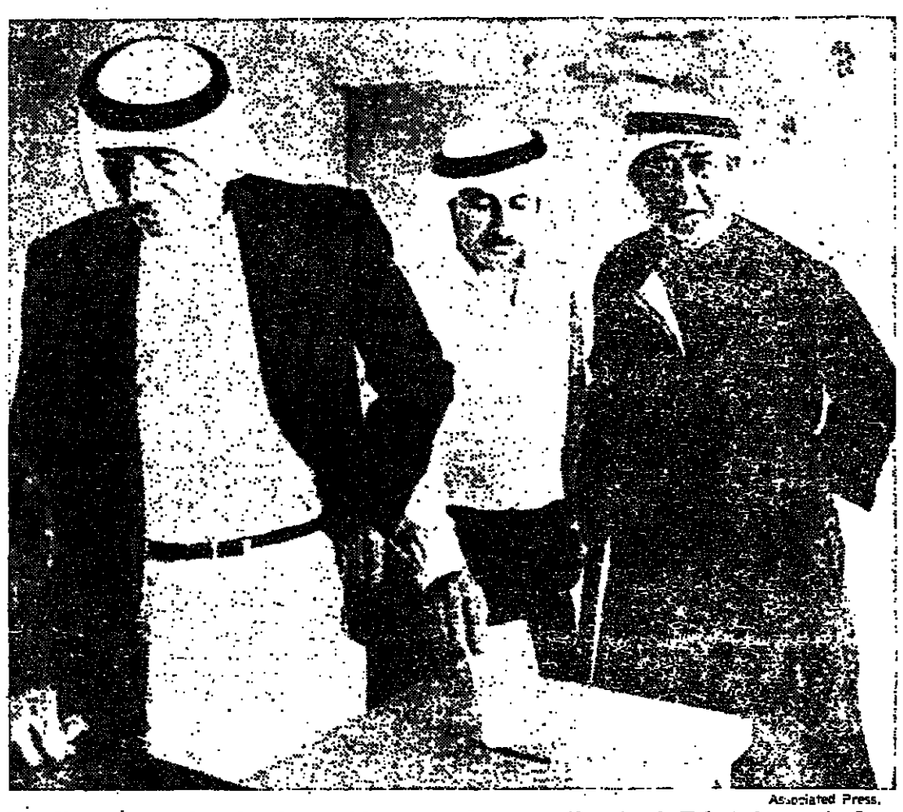
Mr. Yadin's Democratic Movement for Change, which was formed late last year, emphasized the need for internal electoral and social reform. The DMC also picked up support from a number of well-known Labor party stalwarts who defected during a series of *scandals and internecine squabbles* that were viewed as serious setbacks for Labor's future.

The scandals involved the indictment and conviction on bribery charges of Asher Yadlin, a major Labor party figure who was the party's nominee for the prestigious post of governor of the Bank of Israel. The nomination was withdrawn. Yadlin testified that he had funneled illicit kickback money into the party's campaign chests in the 1973 election.

Another Labor party figure, Avraham Ofer, the country's minister *of housing, committed* suicide in January after Israeli newspapers printed stories that he was being investigated in connection with an investigation into financial dealings involving a construction company with Labor party ties.

The most recent jolt to the party came on April 8, when Premier Yitzhak Rabin withdrew as the Labor party candidate for a second term. Mr. Rabin's withdrawal came after newspaper disclosures that he and his wife, Leah, had lied about the amounts of money they kept in illicit bank accounts in Washington, D.C. The accounts were a violation of Israeli currency regulations concerning the maintenance of overseas bank accounts.

The Labor party then nominated Mr. Peres as its candidate for premier. At the Labor party convention in February, Mr. Peres, a longtime political foe of Mr. Rabin, narrowly lost the nomination by 41 votes out of 3,000 cast by Labor delegates.



Associated Press.

Israeli Arabs voting in Arab village of Tira, northeast of Tel Aviv, yesterday.

Eases Case for Americans Abroad

gress Approves Measure to Reduce Taxes

Robert Siaer

TON, May 17 (IHT). e that would reduce illions of Americans, olify most returns and year tax increases for living abroad won ssional approval last

worked out two weeks congressional confer- approved first by the to 2, and then by the voice vote. Today, arter promised to sign e soon.

sure, which provides $4.1 billion over the onths, also eliminates the 1976 Tax Re- hat applied tax hikes cans abroad retro- ncome earned in 1976. Tax Reform Act sub- ncreased the U.S. in- of Americans abroad ays:

tion of the income om $20,000 ($25,000 for working abroad for three years) to $15,000 se.

on of income in ex- excluded amount at r rates that would e exclusion were not

g foreign taxes paid luded amount ineligible against U.S. taxes.

risions were to apply earned during 1976, the new law they will to income earned 7 and thereafter. easury estimates that ar delay in imposing visions will mean a s of about $38 million.

le for Refund

xpayers abroad who et filed their tax re- rn are due June 15, te their tax liability ve in the past. Those already sent in their ll have to ask for re-

an be done either e use of *Form 1040X,* used for correcting a filed return, or by n 843, which is a re- a refund.

the one-page 1040X, r must enter the line where the recomputa- tion, with an explana- ry. Form 843 is longer more complicated.

lay in the foreign tax will give those trying these provisions totally extra time to try to ngress around to their view. However, there is deal of opposition to a eal on both sides of Hill and congressional rts feel that even a of the foreign tax pro- f the 1976 act is very

elay in the foreign tax was only one part of passed last night. or part of the measure a substantial simplifi- f the tax forms for the 95 per cent of all taxpayers who take the standard deduction.

This will be accomplished by combining the standard deduction, the personal exemption and the existing $35-per-person tax credit into one table. Tax liability could be determined without having to do any arithmetic, simply by looking up the amount in the new table. Treasury officials hope that this will eliminate most of the errors now found in returns.

Another provision would lower the taxes of approximately 46 million Americans who do not itemize deductions. This applies mainly to married couples and single taxpayers making less than $13,000 a year. The 1.7 million single taxpayers making more than this will have their taxes raised by an average of $50 per year.

The bill also provides a tax incentive for businesses to hire new employees by giving a federal tax credit of $2,100 for each new employee hired after allowing for a "normal" 2-per-cent growth in the labor force. No company could claim more than $100,000 in credits each year.

The measure extends through next year the individual tax credit of $35 per person or 2 per cent of the first $9,000 of taxable income, the special tax credit of up to $400 a year for poor working families and the $2.3 billion in corporate tax cuts first enacted in 1975.

Other provisions include:

- A one-year delay until 1977 of provisions for the 1976 Tax Reform Act which eliminates the

(Continued on Page 2, Col. 3)

Soviet Civil Defense Called No Real Shield

By Robert G. Kaiser

WASHINGTON, May 17 (WP).—After studying the issue for a year, a joint committee of Congress declared yesterday that Soviet civil defense programs do not provide any reliable protection against U.S. strategic forces.

No rational Soviet leaders would risk starting a nuclear war, the Joint Committee on Defense Production said, because that war would inevitably destroy the Soviet Union as a great power.

The United States, the committee concluded, should not try to mimic or match the Soviet civil defense effort, because greater spending on civil defense here would prove ineffectual and a waste of money.

These conclusions appear in a 100-page report, which amounts to a detailed rebuttal to alarms sounded during the last year by some members of the strategic community concerned about the Soviet civil defense program. The committee majority said, in effect, that these alarms are unjustified.

Three members disagreed and filed a minority report, which said that Soviet program is menacing. However, they did not recommend a new U.S. program to match it, but instead urged further study and analysis of what the Russians are really doing.

The civil defense issue has become a heated one in Congress. Last month, the House voted to increase the civil defense budget from $90 million to $134.8 million, although the Carter administration did not want this extra money.

Proponents of the bill said that it was needed to prevent the Soviet Union getting an advantage over the United States in civil defense.

The Carter administration yesterday signalled its intention to spend less money on precautions against a nuclear war. In a change of policy, the administration will allow the states to spend federal civil defense funds to prepare for floods, hurricanes and other natural disasters.

This was announced by Bardyl Tirana, newly appointed director of the Civil Defense Preparedness Agency in the Pentagon. Mr. Tirana said that communities can use federal money for disaster planning provided they will draw up plans for handling a nuclear attack.

Previous regulations restricting the use of federal funds to bomb shelters and other war preparations wasted money, Mr. Tirana said. He also said that he could not use wisely any of the extra money which the House appropriated for civil defense. "I do not seek it. I do not want it," he said.

In its analysis of civil defense, the Joint Committee on Defense Production made these points:

- Soviet civil defense measures might be effective in protecting lives and industry against an attack by a secondary nuclear power like China or France, but there are no foreseeable circumstances in which they could give significant protection against an all-out U.S. attack.
- The report analyzed the Soviet economy and concluded that it is too vulnerable to recover with any speed from a nuclear war. The Soviet Union's relatively undeveloped transportation network and its backward agriculture made it particularly vulnerable, the committee concluded.
- The idea that the Russians are building up their civil defense programs because they are contemplating a "war-winning" nuclear strategy does not make sense.

The committee said that no rational leaders would launch a war unless they were confident their country could survive with basic social, political and economic institutions. This could not be assured with any foreseeable civil defense program, the committee said.

If South Africa Does Not End White Rule

Carter Warns of 'Strong' UN Action on Namibia

LOS ANGELES, May 17 (Reuters).—President Carter said today that unless South Africa acted to end white rule in South-West Africa (Namibia), it would face "strong action" by the United States and four other Western powers in the United Nations.

Appearing on a television interview show here, Mr. Carter said the United States had gained the support of West Germany, Britain, France and Canada in endorsing such a stand on the territory run by South Africa under a disputed mandate.

He told a questioner concerned about human rights in South Africa that "we're not supporting South Africa."

The President added that the United States was doing "everything we can" to persuade the Vorster government to end apartheid.

Mr. Carter noted that Vice-President Mondale would be in Vienna on Thursday for a meeting with Mr. Vorster to discuss the situation in southern Africa.

He said Mr. Mondale would tell the South African leader: "If you don't do something about Namibia, we'll take strong action against you in the United Nations."

The President said that "short of war" there was little the United States could do to force the South African government to act.

New Proposals Hinted

VIENNA, May 17 (NYT).—South African sources indicated today that Prime Minister Vorster may put forward new proposals for the future of South-West Africa when he meets Vice-President Mondale here Thursday.

The South African Prime Minister is also expected to present his latest views on how to bring about majority rule in Rhodesia.

A South African spokesman said that Mr. Vorster had "so much to discuss" with Mr. Mondale that their talks, scheduled for Thursday, would probably continue Friday morning.

Mr. Mondale is due to fly to Belgrade later Friday for talks with President Tito and other Yugoslav leaders.

Police forces in Vienna were put on alert for the duration of Mr. Mondale's and Mr. Vorster's stay here. Leftist groups called for demonstrations to protest against apartheid, South Africa's policy of racial separation.

Mr. Vorster and Foreign Minister R. F. Botha, who is accompanying him, are scheduled to spend most of tomorrow at a Vienna hotel to discuss strategy for their talks with Mr. Mondale.

The Vice-President has set aside the first day of his visit to Vienna, tomorrow, for a call on Austrian President Rudolf Kirchschlager and talks with Chancellor Bruno Kreisky.

The Austrian government chief, who recently visited Syria and Egypt, is expected to discuss the Middle Eastern situation with the Vice-President.

With '11th-Hour' Effort at UN Parley

Britain Renews Rhodesia Peace Bid

MAPUTO, Mozambique, May 17 (UPI).—Britain said today that a peace formula was still possible in Rhodesia.

"We firmly believe in the negotiated settlement as a feasible and indeed the right way to achieve independence," Foreign Office minister Ted Rowlands said at the United Nations conference on Rhodesia and South-West Africa (Namibia).

"It is right to take every opportunity to search even at this eleventh hour for a negotiated settlement," he said. "It is not just irresponsible—it is disastrous if we turn our backs on any chance of a negotiated settlement."

Mr. Rowlands was the first senior Western official to speak at the meeting of 57 countries and liberation groups, and rebut the clamor from some circles for an all-out armed struggle.

As Mr. Rowlands delivered his speech, U.S. Ambassador Andrew Young held intensive private talks with delegates and leaders. He conferred with Mr. Rowlands on a joint strategy, held encouraging talks with Sam Nujoma, leader of South-West Africa's SWAPO movement, and later in the day met Mozambique President Samora Machel and Tanzanian officials.

Mr. Rowlands spelled out the conditions for the latest British-U.S. initiative, including majority rule and independence in Rhodesia in 1978.

Consultations Planned

Consultations will be carried out with all parties concerned, in close cooperation with the United States, leading to a constitution duly authorized by the British Parliament, he said.

"If the full weight of Africa, Europe and the United States is thrown behind it, I do not believe it will be possible for any small unrepresentative minority to stand in the way of its implementation," Mr. Rowlands said.

But Jamaican Prime Minister Michael Manley told a packed audience at the Military Club that "unless there was a dramatic change" on the part of Rhodesian Prime Minister Ian Smith "we must conclude armed struggle is

(Continued on Page 2, Col. 1.)

NATO Allies Agree to Raise Arms Spending Substantially

By David Haworth

BRUSSELS, May 17 (IHT).—The United States and its NATO allies agreed today to substantially increase arms spending in a five-year program starting next year.

But Defense Secretary Harold Brown and other defense ministers meeting at the NATO Defense Planning Committee differed about the percentage increase which alliance members would be prepared to meet.

A target of an annual 3-per-cent hike of each member-nation's defense spending—in addition to inflation—appeared too large for both economic and political reasons. However, the 3-per-cent figure will be an overall average goal for the whole alliance.

West German Defense Minister Georg Leber said today: "It is not a rigid figure. There can be some margin of variation from country to country."

Signal to Russia

He added that the agreement was a signal to the Soviet Union to limit its own military buildup. If there cannot be an agreement on parity with the Russians, he said, the West will have to increase its arsenal.

Mr. Brown earlier asked for a substantial increase. U.S. officials said that he gave no figure. Next year's budget for the U.S. armed forces, now before Congress, calls for an increase of 4 to 5 per cent.

The defense secretary received a positive response to his call for short-term action to improve NATO's preparedness. Within a year, the following should be achieved in response to the rapidly growing strength of the Warsaw Pact nations:

- Increased stocks of anti-tank weapons, especially in northern Germany, where many strategists believe the Soviet Union would make a big tank strike if it invaded the West.
- Increased stocks of the supplies which would be used up most quickly in combat, such as munitions.
- Improved readiness of allied units in Central Europe and arrangements to reinforce them. Many are at reduced strength, especially over weekends.

Today's meeting also heard a report on "Trends and Developments in the Warsaw Pact." It said that the Russians continue to spend heavily to support their military programs, and that this spending has been increasing at a rate of more than 4 per cent *a year in real terms. It currently* absorbs at least 11 to 12 per cent of the Soviet gross national product, the report said.

Declining Growth Rate

This military spending has been partly responsible for a low standard of living and a declining rate of total economic growth, which averaged less than 4 per cent a year in the 1971-1975 period, the report said, but it added that a "high level of defense spending is likely" to continue.

(Continued on Page 2, Col. 6)

Jurists Say 80,000 Killed in Uganda

GENEVA, May 17 (UPI).—At least 80,000 to 90,000 persons have been murdered in Uganda without any action on the part of the United Nations, the International Commission of Jurists said today.

The commission, an independent association of lawyers around the world with UN consultative status, said that the 80,000 to 90,000 persons—and possibly more than 100,000—in fact were killed in 1974 and 1975 alone.

In a 170-page report entitled, "Uganda and Human Rights," the commission said that there is "a total breakdown of the rule of law" in the African nation and "all basic freedoms are in abeyance." The report also said, "The International Commission of Jurists still does not find it possible to make a reliable estimate of the number killed."

Somalia President Criticizes Russia For Sending Weapons to Ethiopia

By David B. Ottaway

MOGADISHU, Somalia, May 17 (WPI).—President Mohammed Siad Barre has stated that the delivery of Soviet arms to neighboring Ethiopia was a "danger" to which his government could not remain indifferent and that it could eventually affect Somalia's relations with the Soviet Union.

The Somali leader indicated at a press conference that he had not officially protested to Moscow over the Soviet decision to replace the United States as Ethiopia's main arms supplier, but he said that he had informed "our Russian friends" of Somalia's concern.

It was the first time that President Siad Barre had even hinted at the possibility of an upset in Soviet-Somali relations or spoken of them in such troubled terms. A few weeks ago he was reaffirming that the Russians were Somalia's "best friends" and debunking press reports of a rift in Soviet-Somali relations.

Somalia has been the Soviet Union's principal ally in this region for the last eight years and the two countries are linked by a treaty of friendship and cooperation. The Soviet Union provides virtually all of Somalia's arms and has built up its armed forces to the point where they are among the strongest in black Africa.

Source of Concern

However, the arrival of Soviet arms in Ethiopia, including tanks, appears to signal a shift in Soviet policy toward both countries. This has become a source of major concern here, particularly because Ethiopia is regarded as this country's main enemy.

Somalia lays claim to Ethiopia's eastern Ogaden region, inhabited mainly by Somali-speaking people, and the two countries are also vying for influence in the tiny French Territory of the Afars and the Issas, sandwiched between them and scheduled to become independent June 27.

On the question of the possibility of an eventual federation between the French territory and Somalia after the former's independence next month, President Siad Barre said it depended on the will of the people there. He described them as mostly Somali in language, tradition and birth, however, and added:

"If they want to come to Somalia, welcome. If they want to remain [independent], its up to them . . . If they want to go to Ethiopia we will not make war for that. They must decide."

He also said that Somalia would not make war to obtain control of Djibouti, but at the end of the press conference he said that if the territory were invaded by Ethiopia and the people there asked for help, Somalia would come to their rescue with its army.

Criticizes Tribal Division

He also criticized the "tribal distribution" of the Constituent Assembly elected in the French territory on May 8, saying that elections on the principle of one man, one vote, would have been better.

President Siad Barre made his comments at a press conference with nearly 20 visiting European, Arab and U.S. journalists. It was the first major news conference he has held in nearly two years.

He confirmed for the first time that he had met secretly with the military leader of the Ethiopian regime, Lt. Col. Mengistu Haile Mariam, in the Southern Yemeni capital of Aden in mid-March. The meeting was arranged by Cuban President Fidel Castro, who was attempting to find a peaceful solution to the Ethiopian-Somali dispute over the Ogaden region and Djibouti through some kind of federation between the two Marxist states.

"Unfortunately, we could not agree," he said. But he had high praise for Mr. Castro's diplomatic efforts, and blamed the failure of his mediation bid on the Ethiopians, who he said were "rigid in their colonial mentality."

Numeiri, in Paris, Condemns Soviet Union's African Role

PARIS, May 17 (Reuters).—President Gaafar Numeiri of Sudan today accused the Soviet Union of trying to dominate Africa in "a new form of colonialism."

The Sudanese leader, on an official visit to France, said at a press conference that "there are countries that have strategies and objectives. The Soviet Union is one of these countries. It is using all its weight to dominate Africa politically."

Gen. Numeiri accused the Soviet Union of offering arms in the name of aid and dominating countries from within in the name of democracy.

Later he toured the French armaments display center at Satory, west of Paris.

He declined to say what sort of weapons he was interested in, but recalled that the Soviet Union had now stopped supplying Sudan with arms. "We have to look elsewhere," he said.

Gen. Numeiri also used his press conference to launch an appeal for international backing for the Eritrean Liberation Movement and made strong attacks on the Ethiopian government.

"We declare solemnly that we are and will be on the side of the Eritrean cause and the right of the Eritrean people to self-determination," he said.

He said he regretted that the Ethiopian government had now fallen under the influence of the Soviet Union.

"This constitutes a change, because the Soviet Union, which in the past said it supported Eritrea, has changed policy overnight and now supports the Ethiopian government in its repression of the Eritrean people," he said.

Britain Makes 11th-Hour Bid To Reach Rhodesia Accord

(Continued from Page 1)

the only way to independence."

Throughout his speech, without specifically naming them, Mr. Manley sniped at Britain and the United States for their roles in southern Africa and even on world economic problems.

Meanwhile, the U.S. and British governments viewed with concern Rhodesian threats, made to Zambian President Kenneth Kaunda through British diplomatic channels, to invade Zambia to attack Rhodesian guerrilla bases there.

Mr. Kaunda placed his armed forces on full alert and ordered them to shoot down any aircraft that violated Zambian airspace. "I have told our boys to shoot anything on sight," he said.

In Washington, State Department spokesman Frederick Brown said yesterday, "We are naturally concerned by any prospect of escalation."

British Prime Minister James Callaghan advised Mr. Smith that his government condemned pre-emptive strikes, Mr. Kaunda said. A note from Mr. Callaghan to Mr. Smith, which Mr. Kaunda read to journalists, warned the Rhodesian leader of the grave consequences of an escalation in the fighting.

It said the South African government had been "invited" by Britain to persuade Mr. Smith not to take the threatened steps.

Rhodesia has in the past made pre-emptive strikes against guerrilla camps in its eastern neighbor, Mozambique, and yesterday made a brief foray into Botswana, to the south, in hot pursuit of what it said were guerrillas.

Here today, Mr. Young met President Samora Machel of Mozambique and told him the world did not yet appreciate how different U.S. policy really was under the Carter administration, not only in southern Africa but also in the Middle East and Vietnam.

American Reported Killed

SALISBURY, Rhodesia, May 17 (AP).—An American fighting for Rhodesian government forces against black nationalist guerrillas was officially reported killed today. A communiqué said the soldier, identified as George William Clarke, 28, of Lemon Grove, Calif., died in the latest clashes.

Premier Is Elected

DJIBOUTI, Territory of the Afars and the Issas, May 17 (UPI).—Hassan Gouled Aptidon was elected yesterday as the first Premier of the new Republic of Djibouti.

Tax Cut Voted By Congress

(Continued from Page 1)

sick pay exclusion and substitutes a $5,200 exclusion for all retirees under 65 who are permanently disabled, with a dollar-for-dollar reduction of this exclusion for all income, including disability income in excess of $15,000. Treasury officials estimate that this will mean a revenue loss of about $327 million.

• Allowing elderly persons to compute their retirement tax credit for 1976 either on the basis of a new law passed last year or an older one, whichever benefits them more.

• A one-year extension of the "countercyclical revenue sharing program," which provides extra federal funds to states when the unemployment rate is over 6 per cent.

• Allowing tax allowances when a home is used for a day-care business; continuing special travel allowances for state legislators; requiring racetracks and dog-tracks to withhold 20 per cent of gambling winnings only if the winnings are $1,000 or more and odds are 300-to-1 or more; permitting the District of Columbia to garnishee salaries of military and civilian government personnel for child-support; providing a five-year fast write-off on construction of child-care facilities and authorizing $870 million over 1978-79 for the work-incentive program.



United Press International.

OFFICIAL VISIT—U.S. Vice-President Walter Mondale (left) with Spanish Premier Adolfo Suarez in Madrid yesterday at Moncola Palace. In center is unidentified interpreter.

Calm in Basque Region

Bomb Marks Mondale Arrival in Madrid

MADRID, May 17 (UPI).—Ignoring an "anti-Yankee" bomb explosion, Vice-President Mondale met today with King Juan Carlos and received an encouraging report from the monarch and his ministers on building democracy in Spain.

U.S. officials said the Vice-President's meetings went very well and were unaffected by the explosion of a bomb apparently set by the Anti-Fascist Resistance Group Oct. 1 (GRAPO) at the U.S. Cultural Center.

U.S. officials discounted any connection between the explosion and the Mondale visit. But the liberal newspaper Diario 16 headlined: "Explosive Welcome for the U.S.A. Vice-President." A man who said he was a spokesman for GRAPO told the newspaper El Pais that the bomb was intended "against the Yankees."

Two night watchmen were slightly injured in the explosion.

Basque Area Calm

Elsewhere in Spain tension eased today as most Basque workers returned to their jobs, heeding warnings by labor unions that continued strikes and street unrest could jeopardize Spain's first free elections scheduled for June 15.

At least half a million workers had gone on strike yesterday to protest alleged police brutality against pro-amnesty street demonstrators. Five persons died and scores were injured in five days of disturbances.

The region's three main unions —Basque Nationalist, Socialist and Communist—said last night that further public protest and violence will "in no way benefit the working class . . . The June elections are part of a process of winning democratic rights for the workers. They can only be held in a climate of calm."

Calls by Unions

The unions also renewed their accusations against the police and the calls for the release of Spain's last remaining political prisoners, 27 of whom are Basques.

Calm returned to all four Basque provinces, with the exception of Pamplona and parts of the industrial belt of Bilbao, where thousands of persons refused to resume work as long as some of their colleagues arrested in the demonstrations are not freed.

The mayors of 65 Basque towns late yesterday decided to jointly resign unless the prisoners are freed by May 24, the date of the official start of the election campaign.

The Basque Nationalist party, the strongest political organization of the region, appealed to King Juan Carlos to mediate in the conflict.

Relaxed Talks

In the talks in Madrid, Mr. Mondale spent nearly an hour with the King, and officials who attended said the atmosphere of the meeting was warm and unusually relaxed.

It was Mr. Mondale's first meeting with the 39-year-old monarch.

Flying to Madrid from Lisbon, Mr. Mondale told reporters aboard Air Force 2 that the Carter administration was concerned about Spain's development of nuclear energy and its management of nuclear waste.

The subject played only a minor role in Mr. Mondale's conversations, however, U.S. officials said.

Mr. Mondale and the Spanish leaders, several aides said, discussed the problems involved in building democratic government after nearly four decades of dictatorial rule under the late Generalissimo Francisco Franco.

Push for Spain

The United States, U.S. officials said, wants to encourage Spain towards greater participation in European affairs—with possible eventual membership in NATO and the European Economic Community.

Mr. Mondale also brought greetings from President Carter to Premier Adolfo Suarez. Mr. Mondale told the Premier of U.S. gratification over Spain's return toward democratic government.

"If anything," he told Mr. Suarez as they began a two-hour-long meeting, "our people are as excited as you about the democratic process under way here."

Warnke Sees Encouragement In Russian 'Signs' on SALT

GENEVA, May 17 (UPI).—Paul Warnke, chief U.S. arms negotiator, said on the eve of the resumption of strategic arms talks with the Soviet Union that the United States saw "several encouraging signs" from Russia.

Mr. Warnke, along with Secretary of State Cyrus Vance, will resume talks with the Soviet Union on the Strategic Arms Limitation Treaty (SALT) and the Middle East tomorrow.

Soviet Foreign Minister Andrei Gromyko said on arrival that "it will be difficult to find a way, but it is necessary to surmount the difficulties for the Soviet people, the American people and world peace."

A prepared statement said, "It is too early now to discuss the results of the forthcoming talks. It is not we, not the Soviet Union, who have caused difficulties."

The negotiations were broken off in late March when the Soviet union rejected two U.S. proposals, and the American side turned down a Russian offer of a simple ratification of an earlier agreement.

Mr. Warnke said "a trial balloon put up by the Soviets is one encouraging sign." He also said that the progress in the technical arms talks he has been having since last Wednesday has also given him ground for believing that there is a good possibility of progress in the main negotiations.

The trial balloon that Mr. Warnke referred to was in an interview with Boston Globe reporter William Beecher in Moscow (IHT, May 10).

A Soviet official, apparently speaking with the authority of the leadership, suggested that the Soviet Union would accept a 10-per-cent cut in the levels of strategic arms agreed at Vladivostok in 1974.

The number was 2,400 missiles and nuclear bombers on both sides, of which 1,320 missiles could have multiple warheads.

The United States would like a much lower level, perhaps as low as 1,300, with 1,000 to 1,200 missiles permitted to have multiple warheads.

But Mr. Warnke said the Soviet trial balloon was "a step in the right direction."

He said that he has been having "useful conversations" with his Soviet counterpart, Vladimir Semenov, on a technical level. They have been dealing with the methods and techniques of verifying and carrying out an arms limitation, once the main talks achieve agreement.

"Basically," said Mr. Warnke, "I'm encouraged."

"But," he added, "if they want a lousy agreement, they're not going to get it. An agreement has to be beneficial to both sides. It's not a game of winners or losers, because the loser is not going to accept his loss. If it is an unequal agreement, both sides fail."

Libya Ex-Premier Refugee in Egypt

CAIRO, May 17 (UPI).—Former Libyan Premier Abdel Hamid Bakkouche arrived in Cairo today to seek political asylum, a government spokesman said.

Mr. Bakkouche, who was premier briefly after Col. Moamer Qadhafi seized power in 1969, arrived from London.

Denying that he had defected, Mr. Bakkouche said at a press conference, "I have arrived in Egypt, the country where every Arab takes refuge when the means of his livelihood are denied in other places, where freedom is suppressed."

Sadat to Visit Khaled

CAIRO, May 17 (UPI).—President Anwar Sadat will travel to Saudi Arabia Thursday to visit King Khaled, who is recovering from a leg illness after undergoing surgery in London.

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NATO Allies In Accord

(Continued from Page 1)

The Russians "are pursuing a strategic weapons policy aimed at ensuring no less than comprehensive military equality with NATO. At the same time, they seek advantages through the acquisition of new and improved strategic weapons systems," it said.

Military committee chairman Herman Gundersen told the opening session of NATO's Defense Planning Committee that the Soviet Union "clearly perceives its military posture as a crucial element of its status as a world power and as a key factor in its ability to promote its political objectives."

Gen. Gundersen said that Moscow continues to increase its capabilities through annual defense expenditures "well beyond what they possibly need for defense purposes only."

The general also said that the NATO alliance must strive for détente. But he added, "It would be a mistake to count on détente alone to provide relief. A credible military capability is the prerequisite for progress in détente." He emphasized that there is a "seeming contradiction in the Soviet talk of détente and the trend in its build-up of forces."

The dilemma of NATO nations wanting to endorse the U.S. call for more defense expenditures without specifically, in each case, agreeing to a 3-per-cent increase has yet to be resolved. Alliance officials were confident that some formulations would be found for the final communiqué when the ministerial talks are concluded tomorrow.

Pope Sees West German

VATICAN CITY, May 17 (UPI).—Helmuth Kohl, president of West Germany's Christian Democratic Union, had a private audience with Pope Paul yesterday.

News Analysis

Carter Gains Arab Respe For His Mideast Approac

By Henry Tanner

CAIRO, May 17 (NYT).—President Carter, venturing for the first time into the tangled web of Middle East diplomacy, has come across to Arab officials as a man who is genuinely trying to bring about a permanent overall settlement between Israel and the Arabs.

Mr. Carter's meeting last week with President Hafez al-Assad of Syria improved the atmosphere for negotiation. But, typically, the Damascus regime continues to say in its newspapers that it has no illusions about the chances for easy or rapid progress.

Psychologically, the meeting between the two men was a milestone because it removed from Mr. Assad's mind for the first time "the image of the ugly American which clung to [former Secretary of State Henry] Kissinger in spite of his successes," an Arab diplomat said.

This is important because the Syrians, much more than the Egyptians, Saudis and Jordanians, have been suspicious of U.S. intentions.

Admired Kissinger

Mr. Kissinger fascinated the Arab leaders he met. They admired his energy, his showmanship, his nimble mind and even his jokes. But, with the possible exception of President Anwar Sadat of Egypt, they never fully trusted him.

By contrast, Mr. Carter and Secretary of State Cyrus Vance are seen as "solid men," slower but more serious and reliable, in the words of an Arab official.

The Syrian state radio the other day listed three "positive changes" in basic U.S. policy.

It noted that Mr. Carter had come out for a Palestinian "homeland."

It welcomed Mr. Carter's commitment to the search for an overall settlement as distinct from the partial settlements that Mr. Kissinger brought about and that Syria and many other Arabs had opposed as dividing the Arab world.

'Even-Handed'

The radio also said that Mr. Carter apparently was trying to be more "even-handed" in dealing with Israel and the Arabs. This is an old phrase and it has many vague meanings. What articulate Arab analysts mean by it, at this stage, is that in their view the Carter administration has begun to weigh each Israeli request for arms and for political support, no longer granting them almost automatically.

In a typical remark, an Arab journalist said: "We know the special relationship between the United States and Israel is unbreakable. We will never have a similar relationship. What hurt us in the past was that American politicians always endorsed the Israeli view, regardless of its merit, and often without looking at it. All we ask is that Arab and Israeli claims both be studied before a decision is made."

An Arab intellectual recently expressed gratification that the United States was moving away from the position that Israel's national interest, as defined by Israeli politicians, was necessarily the same as the U.S. national interest. "We don't want love, but give us good analysis," he said.

Arab officials hope that later this year Mr. Carter will come forward with his own plan for a Middle East settlement, something that recent U.S. administrations have avoided.

The outline of the U.S. plan, these officials say, has emerged during the recent meetings between Mr. Carter and Arab leaders. They cite the following elements: Recognition by the Palestinians and other Arabs of Israel's right to exist as a dependent state; the withdrawal of Israel from its Arab neighbors and the protection of the remainder from Israel by security arrangements such as demilitarized zones, international guarantees, electronic surveillance; the creation of a Palestinian "homeland" and withdrawal by Israel from the territories it conquered in 1967.

In principle, these points are acceptable to almost all Arab governments. In practice, however, their meaning has to be worked out in negotiations, in which perhaps unbridgeable gaps may emerge between the Israeli and Arab positions.

Backing for Zone

Mr. Carter appears to have won an Arab endorsement of the idea of demilitarized zones. This is believed here, is one of the achievements of the Carter-Assad meeting. But what it means in practical terms for the Golan Heights region now occupied by Israel is not known.

The recognition issue is more complicated. The Arab governments, including Syria's, have recognized Israel's right to exist by accepting Resolution 242 of the United Nations Security Council of November 1967. Syrian acceptance of the resolution came only after the war of 1973. Libya and Iraq and perhaps Southern Yemen are the only holdouts.

Dar es Salaam Roar Warning

DAR ES SALAAM, May 17 (UPI).—Residents of this capital have been warned to watch for a lion on the loose.

Government-owned Radio Tanzania said that a female lion and three cubs were spotted in the Ubungo area, a residential and industrial area on the outskirts of the city, near the university.

Game scouts spent the weekend looking for the lioness but could not find her. Lions are plentiful in Tanzania, but rarely venture into cities.

Danish Canal Mishap Kills Child on Ferry

ODENSE, Denmark, May 17 (AP).—A child was drowned and another reported missing Sunday when a small ferry capsized after a U.S.-owned coaster hit the ferry's underwater tow cables, police reported.

The coaster, moving up the Odense Canal, apparently caught the ferry's cables in its propeller, overturning and pulling down the vessel, which was docked and had just taken on 13 passengers, including four children, police said. All aboard the ferry were thrown into the water.

20% of Office Resign in Bei Army Shake-

BEIRUT, May 17 (Re About 20 per cent of Le officer corps submitted tions as part of a thre army rebuilding scheme ended at midnight. Defer istry sources said today.

They said that Maj. G na Saeed, former arm mander, was among the the country's 945 offic submitted resignations in terms of a special decre at rebuilding the army had split into four facti ing the recent civil war.

Gen. Saeed's author compromised earlier th when officers claiming a to him directed the rig fensive in southern L which had received Isra tics support.

Under the special de government need not a the resignations offered suspend any officer who resigned.

Lebanese Seek Lo

BEIRUT, May 17 total of 3,547 Lebanese plied for $10 million in ment loans to help rebuil destroyed during the civil war, the governm nounced today.

This was interpreted government as reflectin dence in the Syrian-bac ernment's determination establish security.

Vietnam Asse Missing-GI D Depends on A

BANGKOK, May 17 Vietnam, in a harsh wee tack on the United Sta that information on American GIs hinges dir payments for "the most i war" and postwar recons

The official newspape Doi Nhan Dan said tha relations depend on the States settling its respo with monetary aid.

"The U.S. war in Vietn most inhuman war in th history of U.S. imperiali conducted with unpa crimes against the Vie people," the newspaper s

Although the United St declared the Paris agree Jan. 27, 1973, invalid, U cials still "insist on the mentation of Article 8B counting for the missing] very accord," the newspap

"But then, articles 8B [on U.S. postwar aid], provision on the normaliz relations between the tw entire agreement were no nized," it said.

Power Breakdow Darkens Florida

MIAMI, May 17 power failure shut four power plants yesterday, ing the southern tip of

The blackout ranged fr Myers on the west coast t on the east and south t thon in the Florida Key area of about 15,000 squa included Miami, Fort Lau and Palm Beach.

15th Overseas Import Fair
Partners for Progress

An Important Date for Europe's Importers

From September 21 to 25, 1977 manufacturers and exporters from Asia, Africa and America meet in Berlin to sign business contracts with numerous importers from European countries.

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Survey Shows

Tax Law Is One of Few Penalize Married Pair

By Paul Lewis

May 17 (NYT).—The tes is one of six in- mbries where the tax appears to encourage arges *married couples* ne tax than couples her pay on the same

: to a new study by ization for Economic and Development. stria and Finland are ndustrial nations that d couples less than are not married. In he 17 countries tho veyed, the tax man are whether a couple gether with or without of matrimony.

y is based on 1974 tax h have since changed ases. But OECD offi- hese changes have not the broad distinctions draws among the ways reat marriage and the wife in their fiscal

Carter, much con- out the marriage pen- United States, sought to alleviate it by recommending changes in the standard deduction for couples and individuals.

As the tax bill finally passed in the economic stimulus package, a couple filing a joint return gets a $3,200 standard deduction, compared to $2,200 for the single person. This amounts to a marriage penalty of $1,200. Under present law, the range of standard deductions that can be taken by single and married persons creates a marriage penalty of from $1,000 to $1,400.

While in the United States a married couple with each partner earning the average national wage pays only fractionally more than two unmarried working people, in Switzerland the couple's tax rate would be nearly 5 per cent higher. It would also be higher in Ireland, the Netherlands, Belgium and Greece.

Austria gives the largest tax *break to a married couple, while* in Finland and Britain the tax incentive to marry is very small.

No Tax Incentive

In nearly half the countries surveyed, however, virtue must remain its own reward. West Germany, France, Sweden, Italy and Japan, among others, tax two married people earning the average wage the same as if they were unmarried.

The OECD study found that, within limits, most countries exploit their tax law to encourage wives to work. For instance, in all countries surveyed—except the United States—a husband and wife who each earn the average wage are better off financially than a family where the husband alone earns twice the average wage and the wife stays home.

Working Wives

In the United States, the family's total tax bill would be the same in either case. In such countries as Australia, Sweden, Denmark, Italy and Japan, however, a married couple each earning the national average wage would pay up to a third less than a single head of family earning the same amount.

In France, West Germany and Britain, the difference is smaller.

Some countries offer special tax benefits to the family with a working wife, provided the second paycheck is not too large—though here, too, the United States is an exception. In Britain, Belgium, Australia and Finland, for example, a married couple pays a lower tax if the wife's earnings come to 33 per cent of her husband's average wage than it would if the husband, as sole breadwinner, earned that income.

Vanishing Point

But in these countries, the advantage disappears at the point where the wife's earnings reach about 66 per cent of her husband's income. At that point the couple's combined tax rate is what it would have been with only one breadwinner, or possibly a bit steeper. And if both husband and wife earn the average wage, their total tax is higher still.

Thus, to a degree, these countries appear to be willing to compromise the ideal of a "progressive" tax system, under which the rich pay at a higher rate than the poor, to encourage wives to work.

Not all governments grant such breaks to working wives, however. In the United States, France and Switzerland, for example, the tax collector takes away a steadily rising percentage of a couple's income as their joint earnings rise.

kthrough Near Panama

Marlise Simons

A CITY, May 17 (WP). brough in the Panama reaty negotiations is near as Panama ser to accepting U.S. or a continuing role in the waterway after it der Panamanian con-

naa's strongman, Brig. ar Torrijos, said in an "Panama can accept right to intervene third country to protect rality of the canal." ial's neutrality has been tanding point in the d supposedly last, round sions about the basic greement on the neu- ause is believed, there- clear the way for the y, which has been the considerable tension be- e two countries since

now, Panama's official g position has been ler the new treaty the Nations should act as r of the waterway's y. Washington, how- nts a bilateral guarantee, a considerable U.S.

ormula a Problem

f Panama is now accept- least in part—Washing- ost crucial demand, the ol the neutrality formula a delicate point which oft new and lengthy dis-

ding to Gen. Torrijos, the nian government is now its answers to a new set proposals. The Pana- negotiating team and ntry's top military and officials are to meet at e in Farallon after hold- s among themselves this They are to return to ton soon to resume the

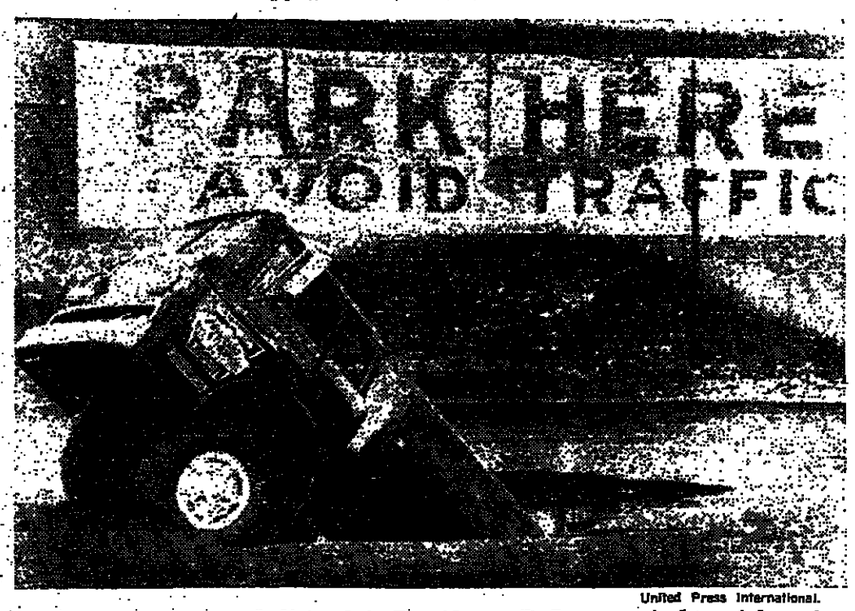
Torrijos declined to dis- etails of the Panamanian adding: "I can say e do not want. We will ept anything in writing an justify an American ation in the future." vent on to say that the S. proposals brought home negotiating team were good."

d Is Praised Yale Citation

HAVEN, Conn., May 17 Yale University, where Ford studied law, award- former president an hon- degree yesterday and prais- for the "housecleaning" he er the Watergate scandals.

Ford's citation, which reference to his tenure the nation's Bicentennial tates:

ook some doing to get the clean in time for the birth- rty. Somehow you manag- get us ready to celebrate he tall ships, you were a l of stately and cheerful ty. You retrieved your coun- n from cynical self-scorn out America back upon a il, upward path."



United Press International.

OOPS—Driver of an asphalt truck in Providence, R. I., seems to have taken sign literally when his vehicle dropped through the third floor of a parking garage.

High Unemployment Possible

Carter Gives UAW Stern Warning on Energy

LOS ANGELES, May 17 (AP). —President Carter flew across country today to warn auto workers opposing his energy plan that failure to save energy could mean "massive unemployment."

The President, in an 18-hour day reminiscent of his political campaign, also was to answer questions from southern Californians on a local television show and visit the drought-stricken Central Valley.

In his speech to the 25th national convention of the United Auto Workers, Mr. Carter brought up the subject of his proposed tax on gas-guzzlers, a tax the auto workers and the auto industry fear will hamper Detroit's production and boost purchases of imported cars.

Mr. Carter told the 6,000 union members: "We have got to improve the efficiency of our cars. That is why I proposed the gas-guzzler tax."

The tax could increase the cost of a low-mileage car by almost $2,500 by 1985.

Woodcock Criticism

Leonard Woodcock, who stepped down Wednesday after seven years as the UAW president to become Mr. Carter's envoy to Peking, told the convention Sunday that the tax was "wrong, not properly thought through, and should be withdrawn."

Mr. Carter's energy program has met some skepticism in Congress. Rep. Al Ullman, D-Ore., chairman of the House Ways and Means Committee, said today that the program is in trouble because Mr. Carter has not driven home a "sense of urgency" about the energy shortage.

Mr. Carter told the UAW that the energy crisis is "the greatest domestic challenge our country will face in our lifetime."

He warned that the United States could face "massive unemployment, crippling inflation, social and political instability, and threats to our freedom of action in international affairs" if oil is not conserved and if other sources of energy are not used.

"It will require sacrifices from everyone in the country," he said, "and there are no workers in America whose future jobs depend more than yours on a good energy program based on strict conservation."

Mr. Carter listed the improvements in the economy since he took office—reduced unemployment and increased business and consumer confidence. But he said: "We still have a long way to go."

While unemployment has dropped to 7 per cent, a fall of 1 percentage point since he was elected, "the equally dangerous threat of inflation is building," Mr. Carter told the union audience, which has traditionally placed greater emphasis on fighting unemployment than inflation.

'Unalterably Opposed'

"Inflation hurts almost everyone," he said. But, "unemployment exacts a terrible toll in human suffering."

"I am unalterably opposed to fighting inflation by economic and budgetary policies which keep unemployment high and factories idle," Mr. Carter said. "That approach is economically ineffective and morally bankrupt."

The focus on the economy follows recent criticism by Sen. George McGovern, D-S.D., the 1972 Democratic presidential candidate. He said last week that Mr. Carter's economic program was difficult to distinguish from that of his Republican predecessor, Gerald Ford, and that Mr. Carter was outside the mainstream of the Democratic party.

Mr. Carter also said that the Social Security system's integrity must be safeguarded, the tax and welfare system reformed, and "we must insure the health of our people."

He was criticized yesterday by Sen. Edward Kennedy, D-Mass., who told the auto workers, "Health reform is in danger of becoming the missing promise in the administration plans."

Whitlam Calls For CIA Inquiry

SYDNEY, May 17 (AP).—Former Prime Minister Gough Whitlam called today for a full inquiry into activities of the Central Intelligence Agency in Australia following allegations the CIA may have been behind his ouster 18 months ago. Prime Minister Malcolm Fraser rejected Mr. Whitlam's suggestion.

Allegations of CIA activity in Australia were first raised during the Los Angeles spy trial of Christopher Boyce last month. Boyce, a former clerk for a U.S. defense contractor, testified that he learned of CIA meddling in Australian labor unions.

Later, Victor Marchetti, a former executive assistant to the CIA director and author of a book on the agency, said the agency secretly funneled money to Australia's two conservative parties, Mr. Fraser's Liberal party and its ally, the National Country party.

Congressmen Bid Backdating Aid On Efficient Cars

WASHINGTON, May 17 (AP). —Congressional leaders agreed yesterday that Americans should be given retroactive tax breaks for buying fuel-efficient automobiles or installing home insulation if those parts of President Carter's energy program are enacted into law.

Leaders of the House Ways and Means Committee and the Senate Finance Committee voiced support for giving a variety of administration-proposed energy tax incentives an April 20 effective date. That was the day Mr. Carter presented his program to Congress.

Mr. Carter proposed rebates for fuel-efficient cars of up to nearly $500, coupled with a tax on "gas-guzzlers" that would range as high as $2,500 by 1985. The proposed gas-guzzler tax would not be made retroactive.

But persons who have bought, within the last few weeks, cars getting more than 18 miles to a gallon—or who plan to do so later this year—would qualify for the rebates, if the legislation is enacted and if Congress agrees to the approach advocated by the tax leaders.

Mr. Carter also called for tax credits for home insulation of up to $410 and a variety of other tax breaks for energy conservation steps by homes and businesses.

Soviets Contest Allies On Status of E. Berlin

MOSCOW, May 17 (AP).—The Kremlin has rejected the Western allies' contention that East Berlin is still under four-power control and reiterated that it is the capital of East Germany.

Pravda, the Soviet Communist party newspaper, said Sunday that the four occupation sectors of postwar Berlin no longer exist. "There are Western sectors occupied by the United States, Britain and France and there is Berlin, capital of the sovereign state of the German Democratic Republic," Pravda said.

'Wilmington 10' Witness Says He Lied When He Recanted

BURGAW, N.C., May 17 (AP). —Allen Ray Hall, who testified last week that he lied to convict the "Wilmington 10" in 1972, has returned to the stand by way of taped phone calls to say he lied last week in their behalf.

The taped conversations, placed by Hall from the Onslow County Jail to former Wilmington prosecutor James Stroud, were made last Thursday and Saturday, Mr. Stroud testified yesterday.

In them, a voice identified as Hall's said his original 1972 testimony against the 10 men was true and that his recantation of that testimony here last week was false.

"It doesn't destroy our case, but I can't say we're pleased by it," defense attorney James Fuller said. "But it really doesn't speak to our main point, which is the inducements that were offered for the original testimony."

Led by the Rev. Ben Chavis, the 10—nine black men and a white woman—seek to overturn their five-year-old convictions for arson and conspiracy, which stemmed from the burning of a white-owned grocery store during racial unrest in Wilmington in 1971.

Hall testified last week that he alone burned Mike's Grocery.

Earlier Call

The tapes, and testimony about an earlier, unrecorded call from Hall to Mr. Stroud on Tuesday, came as the state began presenting its case.

Judge George Fountain overruled defense objections and admitted the tapes as evidence, allowing them to be played in open court.

Mr. Stroud told Hall he was being taped only in the second conversation. *Before he told Hall,* Mr. Stroud asked, "Everything you testified to at the trial, was that true?"

Hall answered, "Yes, it was."

Mr. Stroud asked, "Was any part of it false?"

Hall answered, "No."

Mr. Stroud did most of the talking on both tapes. On the first tape, Hall said, "Right," when Mr. Stroud said, "You and I know everything you testified to the other day was one false story right after another."

On the stand, Mr. Stroud denied promising Hall and another witness, Jerome Mitchell, early release in exchange for their testimony, as they had charged last week. He also denied offering a minibike to another witness, Eric Junious, for his testimony, as Mr. Junious had said. Mr. Stroud said he and another officer gave Mr. Junious a used minibike after the trial because "I had some very strong feelings about Eric, just as a young man."

Syrian Aide in Abu Dhabi

BEIRUT, May 17 (UPI).—Syrian Foreign Minister Abdel Halim Khaddam flew to Abu Dhabi from Qatar yesterday, continuing a tour of Gulf states to brief leaders on the outcome of President Hafez al-Assad's talks in Geneva with President Carter, the Qatar news agency said.

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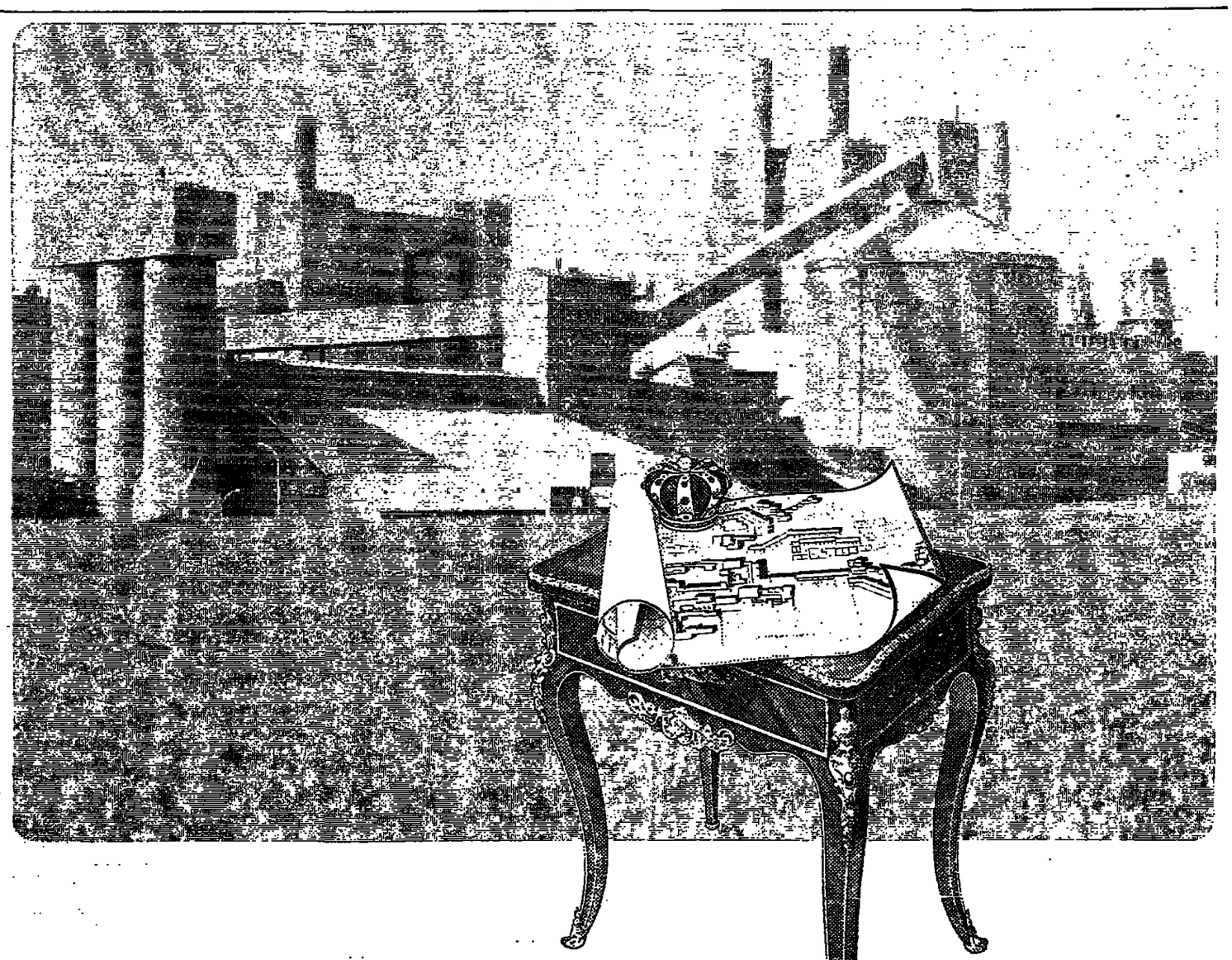
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Scotland 'Almost Mystical'

Visitors Seek Highland Roots, Leave Hard Times to History

By Roy Reed

TONGUE, Scotland, May 17 (NYT).—Several thousand descendants of Scottish emigrants have just spent two weeks searching the home country for their roots. Some found a briar patch instead.

A number of Scottish social critics took advantage of a heavily promoted international gathering of clans to remind the country of the reason that many of the visitors' ancestors had left Scotland. They were pushed out by economic change, overcrowding and in some cases by landlords using sheriff's men and fire to get rid of tenants they wished to replace with sheep.

The Highland clearances of the 18th and 19th centuries have been replayed in angry detail in much of the Scottish press while the visitors from the United States, Canada, Australia and other countries toured castles, strolled self-consciously in kilts, listened to bagpipes, drank Scotch and expressed puzzlement over the commotion.

The author of several books on the Scottish Highlands attacked as "indecent" the spectacle of descendants of the evicted emigrants being entertained by clan chiefs who are descendants of the evictors.

The visitors did not see it that way. They apparently felt nothing but affection for the glens and hills of their grandparents' stories.

"I feel something almost mystical about it," Jim Reid of McLean, Va., said as he prepared to go to Perthshire, the home of his clan, the Robertsons. "This is a hard and beautiful land."

The visitors could afford a generous nostalgia. Some were as rich as the titled clan chiefs whose ancestors had evicted their own. All were well-heeled enough to pay for an expensive two-week holiday that ended with explorations of their clan territories in the remotest Highland valleys.

The 25 or 30 who came to this tiny resort on the cold, mountainous northern coast had special reason to be interested in the notorious clearances: their hostess, the Countess of Sutherland, was the main living object of the critics' attacks.

Lady Sutherland, a soft-spoken middle-aged woman, is a descendant of the first Duke of Sutherland. He was the wealthy nobleman whose name, rightly or wrongly, became synonymous with the heartless landlord as a result of the Highland clearances.

"All this deserted country," Lady Sutherland said as she drove through the sparsely inhabited valley of the Helmsdale River. "It's rather hard to know what to do with it all. It's just acres of nothing."

The heathered moors rising from the rushing peat-darkened river were planted here and there with pines, some of the 7 million trees that she and her family have set out in recent years to try to make the land more productive.

Reflecting on the 5,000 persons that her ancestor cleared from the estate in the 15 years after 1806, she said they had had to move or starve. The population had grown so great that the thin soil would no longer support it.

The estate of the first duke was over a million acres, stretching from Cape Wrath on the northwestern tip of Scotland to Dunrobin Castle ("a tremendous white elephant," Lady Sutherland said) on the northeastern coast. The present owner has only 100,000 acres and finds that a burden. She and her husband, Charles Janson, a London journalist, spend much of their time deciding how to manage the estate.

They have bought a weekly newspaper and a printing plant. They own a lumber mill. They rent out the farmland for sheep and cattle and they lease several houses to vacationers from abroad.

The Highlands and Islands Development Board reports that people have begun to move back to the Highlands, thanks partly to the North Sea oil industry. Personal income has crept up and now is 95 per cent of that of Britain as a whole. Manufacturing is gaining, with about 17 per cent of the Highlands labor force, up from 10 per cent in 1961.

But the old occupations of farming, forestry and mining continue to decline. Only 5 per cent of the people now make their living on farms. Even the sheep that replaced the peasants have disappeared from many of the hillsides.

Lady Sutherland studied the bare land and contemplated the sins of her ancestor as she led a caravan of cars through the Highlands on the way to Tongue.

"I don't feel very responsible," she said. "After all, it's been a while."

Portuguese Defy Bull-Killing Ban

SALVATERRA DE MAGOS, Portugal, May 17 (Reuters).—A campaign to restore the killing of bulls in Portuguese arenas has been stepped up with the execution of four more bulls in defiance of the law.

Two bullfighters, who were cheered by 4,000 fans as they killed the bulls here Sunday, were arrested but released on bail.

At the nearby town of Vila Franca de Xira recently, three bullfighters killed six bulls, but were later released on bail.

All five bullfighters are awaiting trial on charges of breaking the ban of almost two centuries on public killings.



Associated Press.

ROYAL TOUR—Britain's Queen Elizabeth stops to talk to group of flag-waving children in central Glasgow yesterday on first day of her Silver Jubilee tour.

Believed Killed by IRA

Army, Police in Belfast Hunt for U.K. Officer

BELFAST, May 17 (UPI).—Police and army units in Northern Ireland and the Irish Republic continued to search today for the body of a British Army officer whom the Provisional wing of the Irish Republican Army (IRA) said it had executed.

Security officials said that they are taking seriously the statement issued through the Belfast Republican Press Center that Capt. Robert Nairac, 29, had been seized and executed after allegedly confessing to being a member of the Special Air Service regiment.

Brigadier David Woodford, commander of the 3rd Infantry Brigade in Northern Ireland, denied that Capt. Nairac belonged to the Special Air Service, but said that he had dealings with the SAS and had worked with the SAS on occasions.

Capt. Nairac, of the Grenadier Guards, was described as a liaison officer between the army and the police. He was in civilian clothes when he visited the Three Steps Pub near Fork Hill, South Armagh, three miles from the border with the Irish Republic.

There were bloodstains on his automobile, which was found outside the pub, indicating that he was seized while in the car. The windshield and side windows had been smashed, and there were dents in the bodywork.

The army became concerned about Capt. Nairac after he failed to send a prearranged radio signal at midnight on Saturday.

South Armagh is an IRA stronghold and police and army inquiries received little help. An appeal was made to the police in the Irish Republic and they joined in the search south of the border for Capt. Nairac and his abductors.

The special Air Service regiment was ordered into South Armagh in January last year by then Prime Minister Sir Harold Wilson after a series of slayings culminated in the killing of 10 Protestant workmen at Kingsmill as they were driving home from work.

The apparent murder of Capt. Nairac has focused attention on the security issue and could affect local government elections tomorrow.

Protestant Warning

BELFAST, May 17 (Reuters).—Andy Tyrie, self-styled supreme commander of the Ulster Defense Association, the largest paramilitary organization in Northern Ireland, said today that any member who took part in peace talks with republican guerrillas risked being shot by his colleagues.

The warning came after Sean MacBride, former UN assistant secretary-general and Nobel Peace Prize winner, said that he held secret talks with a Northern Ireland barrister, Desmond Boal, at the demand of the guerrilla groups and drew up draft peace proposals.

Mr. Tyrie said that he knew the meetings had taken place and warned: "If any members of our organization meet the Provisionals (Irish Republican Army) in any way, they face death. Some of our members would feel justified in shooting them."

Mr. MacBride said in Dublin that the talks with Mr. Boal in Northern Ireland and Paris took place after both sides had made it clear that they wanted to talk peace.

Fisherman Said Shot Off Portugal

LISBON, May 17 (Reuters).—The Navy Ministry said that there had been an incident yesterday involving a Portuguese patrol vessel and a Spanish fishing boat off Portugal's southern coast.

But a ministry spokesman was unable to confirm a report by the Spanish news agency Cifra that a Spanish fisherman had been shot and killed by a crewman of the Portuguese craft.

Cifra said that the Spanish vessel, the Filo-Ani, was intercepted by the Portuguese patrol and the fisherman was killed by a Portuguese crewman who fired without warning.

Withheld by 3 Federal Agencies

U.S. Judge Demands Scientology Docum

By Robert Rawitch

LOS ANGELES, May 17.—Saying "there is something fishy going on" and that he can no longer believe the government, a Los Angeles federal judge yesterday ordered three federal agencies to give him documents being withheld from the Church of Scientology.

"I'm not going to accept anything the government tells me in this case," said U.S. District Judge Warren Ferguson, "because it has gotten to the point I just don't believe them."

At issue in the Freedom of Information Act suit filed by the church are at least six documents withheld by the U.S. Army, nine by the Department of Defense and 80 to 90 by the State Department. [The church, founded in 1950, calls itself an applied religious philosophy and strives to disseminate information about mental illness.]

The church has filed 23 such suits across the country and has already received more than 40,000 documents from various agencies. However, many of those agencies have withheld certain documents claiming various exemptions cited in the Freedom of Information Act and its 1975 amendments.

'Something Fishy'

"In these three cases (involving the Army, the Department of Defense and the State Department), something fishy is going on," Judge Ferguson told Assistant U.S. Attorney James Stotter 3d, "and I'm going to find out what is fishy."

"I'm not going to take the word of your client [the government]," he added.

Judge Ferguson did not say if he had any specific suspicions as to why the government might be improperly withholding the documents in question.

Last year, he ruled in favor of the Drug Enforcement Administration's refusal to hand over certain documents to the church, although he characterized most of the withheld data as "silly and innocuous."

Not U.S. Policy

Mr. Stotter told the court that it has been Justice Department policy not to submit withheld documents voluntarily to judges before court rulings on a motion for summary judgment.

As the result of Judge Ferguson's order, Mr. Stotter said, other plaintiffs in similar suits may ask for reviews of thousands of pages of documents, placing a heavy burden on the courts.

Judge Ferguson responded that his order would set no precedent and in no way bind other judges.

"I'm going to see those documents because I am not going to believe your client," he said.

Judge Ferguson said the federal government's obstinance had already caused his court to devote a tremendous amount of time on the case needlessly.

Mr. Stotter and representatives of the U.S. Army and Defense Department were ordered to come to court with the documents in question for a closed hearing May 27. The judge will then decide if the data should be turned over to the Church of Scientology.

The church has maintained that the federal government for years has been collecting data about it, much of which is inaccurate but which, nevertheless, has been used to discredit it.

A church spokesman accused the federal government yesterday of using "dirty tricks" and discouraging the use of the Freedom of Information Act by forcing citizens into court rather than in voluntarily giving up requested files.

The church cited several instances in which federal agencies said that they had no files on the church, but subsequent litigation proved otherwise. In other instances, federal courts have ordered the release of information that agencies had citing various exemption act.

One file from the U Department claimed th tologists take LSD at ceremonies and "shoc who disagree with their said Jeff Friedman, spokesman.

Mr. Friedman said it covered that the report piled from a phone ca Labor Department by a of the Internal Revenu and that the report was for preventing scientol isters from immigratin United States.

The Labor Departmen formal apology, the file stroyed and the immigra ceeding was opened, M man said.

© Los Angeles Tim

Obituaries

Erwin Mueller, 65, Inve Microscope; 1st to See A

WASHINGTON, May 17 (UPI).—Erwin Mueller, 65, inventor of the world's most powerful microscope and the first man to see an atom, died today at George Washington University Hospital.

Mr. Mueller, professor emeritus of physics at Pennsylvania State University, was admitted to the hospital April 27 after suffering a stroke while attending a meeting of the National Academy of Sciences.

His invention in 1955 of the field ion microscope, the world's most powerful, enabled man to see an atom for the first time.

"It was a sticky day in August in 1955 that I became the first person to see an atom," Mr. Mueller later recalled.

"On that day, the regular array of atoms and a crystal lattice became clearly visible through the field ion microscope which I had developed," he said.

"As the atoms—tiny dots—appeared on the microscope screen, magnified two million times, I realized that nearly 20 years of research had reached a significant climax."

Mr. Mueller's earlier inventions include the field-emission microscope and the atom probe.

In 1975, he was elected to the National Academy of Sciences and the National Academy of Engineering.

Gen. William Morgan

LONDON, May 17 (AP).—Gen. Sir William Duthie Morgan, 85, who accepted the surrender at Caserta of the German forces in Italy on April 29, 1945, died Friday, his family said today.

Nearly a million Germans became prisoners by the surrender in Italy, after the British 8th Army and the U.S. 5th Army joined up on the Po River and advanced on a broad front.

Gen. Morgan, a pr soldier, won the Dist Service Order and th Cross in World War I War II, after the c France in 1940, he orga last phase of the Britis evacuation from Dunke was three times chief to Field Marshal Lord A succeeding him as supr mander of the Medi theater at the end of Gen. Morgan was chie British joint services m Washington, 1947-50, retured to become a director.

Pyotr Dementy

MOSCOW, May 17 (AP Vasilyevich Dementyev, Soviet aviation industr credited with developing m of planes and helicopt died, Tass reported.

23 Million Said to For Vietnam Co

BANGKOK, May 17 More than 23 million cast ballots Sunday in for local councils th Vietnam's 38 provinces a the Voice of Vietnam terday.

The official media c elections an effort to grass-roots participation ernment. The ruling C party's position was not in the elections.

The voting commu southern Vietnam ar meanwhile, that more per cent of former a government personnel w the Saigon regime—ot by the Communists t ago—had been granted to vote.

THYSSEN Information

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Thyssen's policy of balancing cyclical risks is proving its correctness in the new, very difficult 1976/77 financial year, too. Changes in the structure of the world economy are leading the Thyssen Group onto new ground. We are continuing to pursue this course in order to safeguard the Company's future.

Full details for 1975/76 are given in Thyssen's Annual Report which, together with the brochure „Thyssen 1975/76", is available on request. The Company's complete annual financial statement will be published shortly in the „Bundesanzeiger" (Federal Gazette).

Thyssen figures for 1975/76

External sales	DM 20.4 billion
Share of exports	29%
Number of employees (annual average)	139,585
Balance sheet total	DM 13.7 billion
Equity capital	DM 3,595 million
Proportion of fixed and long-term assets covered by equity capital	62%
Proportion of equity capital to balance sheet total	26%
Capital investments	DM 1,145 million
Depreciations and write-downs	DM 883 million
Annual profit	DM 275 million
Additions to reserves	DM 105 million
Dividend, total amount	DM 166 million

THYSSEN AKTIENGESELLSCHAFT
vorm. August Thyssen-Hütte

هكذا من الأصل

هكذا من الأصل

...e Is Nationalization

...h Leftists Begin Talks ...evision of Joint Program

By James Goldsborough

...day 17 (IHT).—The ... began negotiations ...devise the Common ...th which it expects ...ning France in less ...

... Communists and ... the left met for ...our hours in the first ... expected to be sev... of negotiations. The ... facing them is na..., on which the three differing views.

...held anything against ... Communist leader ...archais when asked if ... $100-billion price tag ...mmon Program came ... talks. Earlier today, ...re, leader of the Radi... left, the smallest ... the coalition, had said ...ommunists were wrong ...rice tag on the Com...

...mmunists' rather huge ...ave given these nego... air of unreality. The ... have ridiculed the ... figures as has much ...nch press since their ... a week ago.

...ité, the Communist ... defended the party's ...y. "It is striking that, ...de the screams of the ... its press, nobody has ...o seriously contest our ... said.

However, it is not only the French right that has attacked the Communists' price tag. Le Monde has criticized the figures, Le Nouvel Observateur, a leading leftist weekly, has said that it would take a police state to impose them and Michel Rocard, a leading Socialist party economist, has called them "bizarre."

Much of the Communist plan for raising the minimum wage to $450 a month, reducing the ratio of highest to lowest salaries to 5 to 1 and cutting unemployment to zero without inflation will probably be left on the bargaining room floor. But several more serious problems must be solved if these negotiations are to be successful.

Foremost is the question of nationalizations. The Communists have increased the number of companies to be nationalized from the nine named in the Common Program. The Communists want to add the four largest steel companies, the largest oil company and Peugeot-Citroen, the second largest auto manufacturer behind state-owned Renault.

Both Socialists and Radicals want to stick to the original nine. Another difficulty is that the Socialists have come up with an ingenious method for indemnification which calls for issuing non-voting stock instead of fixed price bonds.

Low on the Bourse

The Paris Bourse has been tumbling steadily for years and reached an all-time low of 52 this month. One hundred francs invested in 1961 would be worth 53 francs—in 1977 francs—today. Mr. Rocard has said that *indemnification based on stock value* would cost virtually nothing. "We think it only fair," he said in an interview yesterday, "to turn capitalism's own techniques against itself."

The Communists, however, claim that the Socialists plan is no nationalization at all, for it would continue to pay dividends on the non-proprietary stock and the stock would continue to be quoted on the Bourse.

Another economic difference to be resolved is the Common Program paragraph that allows workers in any firm to ask the government to have the firm nationalized. Both the Socialists and Radicals want it stricken from the program, while the Communists, who inspired it in 1972, want it maintained.

Faded Differences

There will be other, noneconomic, matters discussed during this renegotiation, including defense, Europe and human rights, but the differences on those points have faded away with the Communists recent policy changes. The Communists are now ready to accept direct elections to the European Parliament and maintenance of French nuclear forces. The Socialists support direct elections, but still are vague on nuclear armament.

Despite their differences, each party today spoke of its "desire to succeed." It seemed clear that none of the three planned an intransigent stand that would jeopardize the left's strong position today.

...ood Aid Set ...N Program

...May 17 (AP).—The ...tes announced today ...prepared to contribute ...0 tons of food aid for ...tional emergency re... for by the UN Gen... bly.

... Bittermann, head of ...delegation to the gov... ...dy of the UN World ...gram, said that the ...tes hoped other coun... ...d contribute to the re... ...osed at a General As... ...cial session in 1975.

...ergency reserve was at ... of grain and 650 tons ...ith contributions from ...Norway, West Germany ... European Economic ...y. The emergency re... ...plements food aid pro... the World Food Pro... disaster-stricken coun...

...ess Party Rule ...n Indian State

...DELHI, May 17 (Reu... ...de northeastern Indian ... Manipur has been plac... presidential rule from ...ni and its assembly sus...

...Congress party, led by ...nister Dorendra Singh, ... three days ago because ...ions from its ranks. The ...party of Prime Minister ... Desai claims the support ... the 60 members of the ... Manipur was the third ... government to fall in ...n since its defeat in the ...eneral elections.



United Press International.

HOT SPOT—Fireman George Gyori, fighting a fire in a brewery in South Bend, Ind., was almost struck by a falling timber. Moments later roof collapsed on him. He escaped and was treated for minor injuries.

Bandit Shows Small Change Of Heart

MAYEN, West Germany, May 17 (UPI).—The would-be robber looked disappointed after breaking into a gas station and demanding money at gunpoint from the attendant.

"I'm not interested in small change," said the masked man.

He left behind 1,500 marks ($625) in small change and fled by car.

Curfew Lifted In Pakistan City; Troops Stay On

LAHORE, Pakistan, May 17 (Reuters).—An army-enforced curfew was lifted here today for the first time since martial law was imposed nearly four weeks ago.

Some troops still patrolled the Punjab capital, Pakistan's second biggest city with a population of more than two million, but there were no incidents.

Life was quickly returning to normal in the city, which has been one of the main centers for the last 10 weeks of opposition agitation. Opponents want to force Prime Minister Zulfikar Ali Bhutto to resign over disputed general elections in March.

Mr. Bhutto put three cities—Lahore, Karachi and Hyderabad—under martial law on April 21 in an effort to check political violence.

Authorities decided to lift the curfew in Lahore after three days passed without any significant demonstrations or violence. The curfew has been steadily relaxed in Karachi and Hyderabad but not yet completely lifted.

Dissidents Claim Poland Keeping Protesters in Jail

WARSAW, May 17 (UPI).—The public prosecutor's office took steps yesterday to continue holding four leading dissidents under arrest for more than 48 hours, dissident sources said.

The four dissidents, who were transferred to an inquiry prison, were identified as Jacek Kuron, Antoni Maciarewicz, Adam Michnik and Piotr Naimski. They are members of the Workers Defense Committee. A fifth committee member, Miroslav Chojecki, is expected to be jailed as soon as his 48-hour detention has elapsed.

Police also arrested five supporters of the Workers Defense Committee, the sources said.

All are charged under a law prohibiting contacts with foreign organizations harmful to the interests of the Polish state.

The sources said the arrests were aimed at keeping the Workers Defense Committee from holding a requiem mass here Friday for Cracow student Stanislaw Pyjas, who was found dead May 7 under mysterious circumstances.

India Won't Use Atomic Weapons, Desai Declares

NEW DELHI, May 17.—Prime Minister Morarji Desai said yesterday that nuclear weapons are meant only for destruction and won't be used by India even for its defense, the Los Angeles Times reported.

"This country is in no danger from attack, be assured of that," he told a press conference, the second he's held since taking office March 24.

In the event of war, Mr. Desai said, the nation would rely on a conventional army and weapons and the "courage of the people."

The highly moralistic Prime Minister, 81, previously has expressed grave concern about the use of nuclear devices, including explosions for peaceful purposes.

Mr. Desai, noting his personal view that nuclear weapons must disappear from the earth, said he believes in using nuclear energy.

© *Los Angeles Times.*

Moscow, Tokyo Agree on Fishing

MOSCOW, May 17 (AP).—The Soviet Union and Japan reached an "agreement in principle" today on most major points in their lengthy negotiations on a new provisional fishing treaty. A Japanese source said: "We can see now a bright picture for the end of the negotiations."

The report followed a 55-minute meeting at the Soviet Fishing Ministry between Soviet Fisheries Minister Alexander Ishkov and Japanese Fishing and Agriculture Minister Zenko Suzuki.

Mr. Ishkov presented a Soviet response to what was billed as a "final offer" by Mr. Suzuki for the latest round of negotiations.

The talks have been going on formally since March 15. Japanese sources declined to describe how the major issues were settled at the meeting, saying legal experts were still meeting in an effort to put the accords into writing.

15 Arrested in Italy In Gun-Running Case

ROME, May 17 (UPI).—The police have announced the arrest of 15 persons they said were involved in an international gun-running ring that sent weapons mainly to the Middle East. They identified 14 of those arrested as Italians and the 15th as a Greek.

The ring ran its operations through a fictitious import-export company in Rome and dealt with armored cars, missiles, electronic detonating equipment, explosives, submachine guns and pistols, the police said. They said the arrests were made after four months of investigation that began when they found arms and documents in an apartment frequented by suspected members of an Italian kidnapping gang.

Tito Is Honored

BELGRADE, May 17 (UPI).—Parliament has approved giving President Tito for the third time the Order of National Hero—Yugoslavia's highest decoration—for his "exceptional merits" in war and peacetime.

Protests Keep Narita Shut

Japanese Airport a $2-Billion White Elephant

By John Saar

NARITA, Japan, May 17 (WP).—Narita Airport is a melancholy place, a vision of the future imprisoned in barbed wire and bad blood.

In 1966, the designers envisaged an automated gateway to take international air travelers in and out of Japan with magnificent efficiency. Instead, they blundered into a series of bitter conflicts with the surrounding population that have turned the airport and support facilities into a $2-billion white elephant.

The airport was completed in 1973, but no airliners have landed. Instead there have been riots and four deaths. The airport has remained closed, with interest and maintenance costs mounting at more than $150,000 a day.

Now the government has begun a drive to open the airport in November. Success is by no means certain. As in the past, police action has rekindled the anger of farmers, students and human rights organizations ranged against it, mostly for environmental reasons.

Police recently demolished two steel towers that had blocked landings on the sole runway and that had been symbols of resistance. A riot followed and the fourth death occurred when a 27-year-old protester was struck by a police tear-gas grenade. Leftist student leaders vowed to fight back with "guerrilla warfare." Because of the strife, the airport is defended like an army base. A semi-permanent garrison of 2,000 police guards the perimeters and approaches. Intruder detector systems, high-barbed wire fences and ground entanglements back them up.

Even so, some employees don't feel safe. One nervous airline official sped past a shack occupied by demonstrators and crouched behind the wheel: "We have to speed up or we shall be hurt," Nario Sano of Japan Air Lines said.

The heart of the airport is deserted. The assemblage of huge, shuttered buildings is a futuristic Palace of Versailles, or perhaps the set of a science-fiction thriller. An occasional police bus drones across the dazzling white acres of concrete.

Nearby are five new hotels. A maintenance man polishing the doors of one finished three years ago said: "We will open when the airport does."

A 600-man maintenance force runs the machinery and sweeps away the dust. Electric clocks show the time. The rescue crews have been on 24-hour duty for the last three years.

From the roof of the main lobby a computer-controlled voice makes meaningless flight announcements. In the operations center, air traffic controllers practice with nonexistent aircraft.

"It's been very disappointing," said Higuchi Katsuji, who was assigned to Narita in 1974 as a $11,600-a-year controller. He spends his time checking equipment and training on a simulator.

Nearly everything that could go wrong has happened. Under the main terminal is a huge catacomb, dimly lit and partly flooded. It is an embryonic station for the super express trains which were to have carried air passengers the 40 miles to Tokyo in only 30 minutes. Local opposition has blocked construction of the track and there is considerable doubt that it will ever be built.

Foreign airlines have objected to moving to Narita, because of the lengthy commute. Their passengers will have to travel 70-minutes on another rail line or drive on a busy highway, a trip that can take three hours. The taxi fare will be around $54.

The airport also has been left without a fuel supply. Residents, concerned over the dangers of an underground pipeline carrying jet fuel, were able to prevent its completion. Recently the airport authority negotiated rail transport of the fuel and use of a temporary pipeline.

The decision to build the Narita Airport was made in 1966 after it became apparent that the existing Tokyo airport at Haneda was reaching its traffic limits.

Observers, who charge the airport authority with consistent mismanagement, say the initial blunder was the worst.

The farmers, who had not been consulted in advance by the government, found allies among ultraleftist student groups who saw Narita as a focus for opposition to the government. By paying compensation and offering alternate land in some cases, the authority was able to buy out nearly all the farmers.

A big loser is Japan's national carrier, Japan Air Lines. The company hired 3,000 extra employees and spent $155 million in building hangars, a computerized cargo terminal and flight kitchens. All are idle.

In Narita New Town, thousands of houses and apartments built for airport employees are empty. The town, intended to house 60,000 people, has a population of 9,000.

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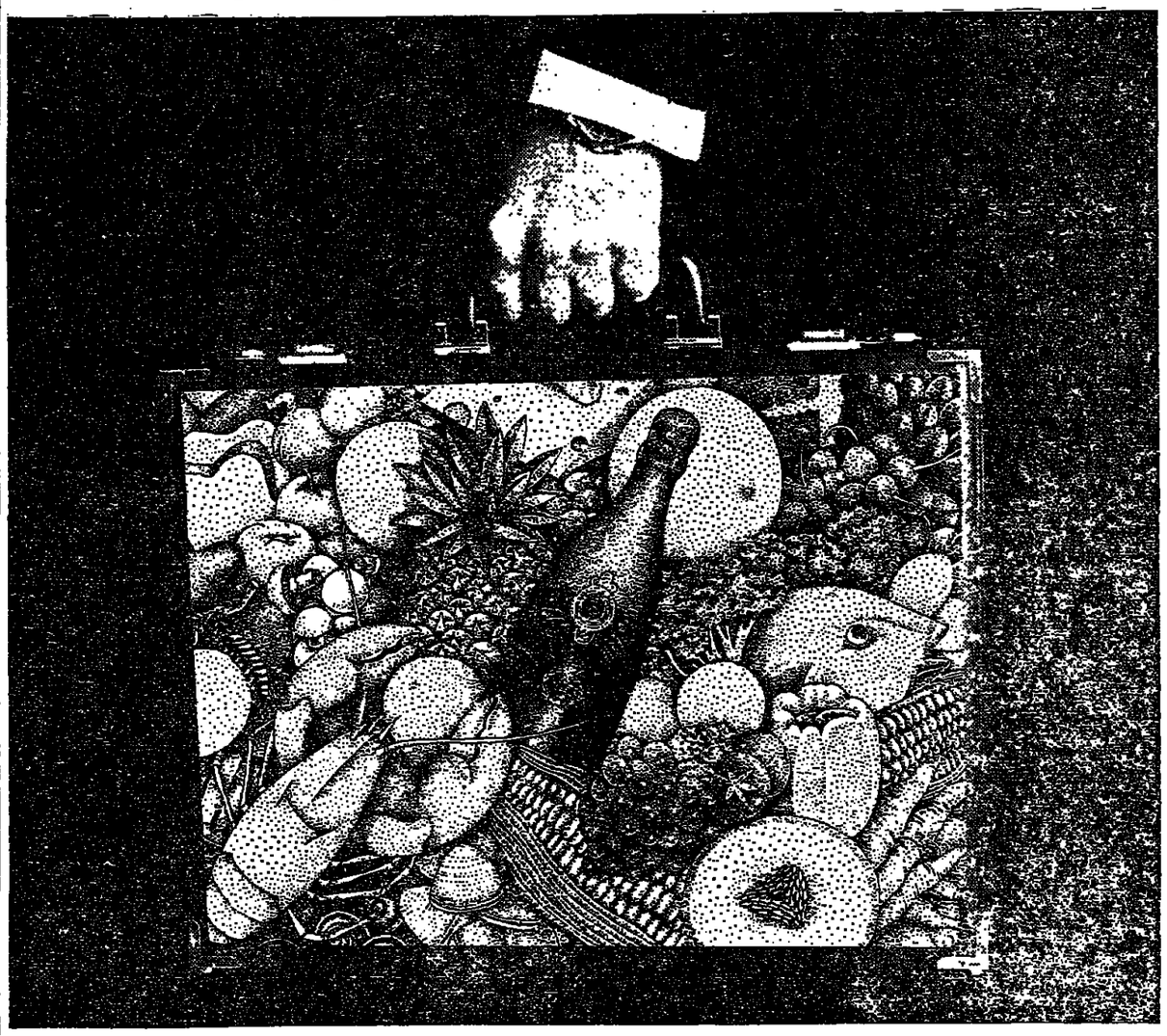
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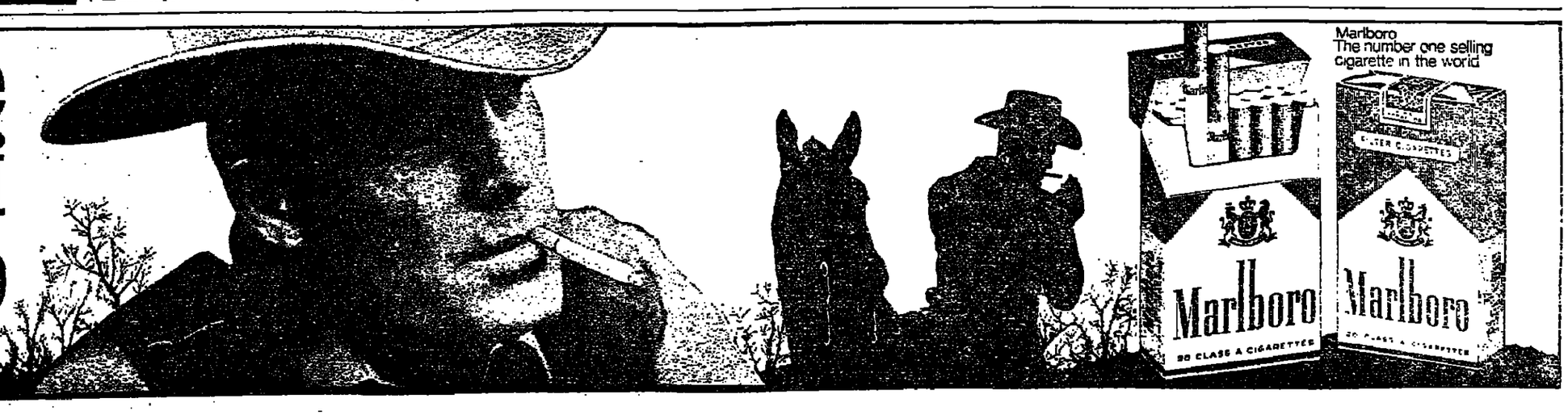
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INTERNATIONAL
Herald Tribune
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Page 6—Wednesday, May 18, 1977 * *

War in Southern Africa

There has been a good deal of speculation lately whether President Carter has found a real job for Vice-President Mondale as well as whether that job was to impress Premier Vorster of South Africa or Ambassador Young of the United States. But when President Kaunda of Zambia announced that a state of war existed between his country and Rhodesia, this Mondale-Young chatter seemed very unimportant. For Mr. Young is responsible, at the conference in Maputo, Mozambique, for assisting in seeking what UN Secretary-General Waldheim has called "just and peaceful solutions" to the "unacceptable situations" in Rhodesia and Namibia. And it is very doubtful now, however just the solutions may be, that peaceful ones can be achieved.

To be sure, the Zambia-Rhodesia war had a very gradual start. Rhodesia resented the forces of Joshua Nkomo using Zambia as a base, and sent warnings to President Kaunda through Foreign Secretary Owen of the United Kingdom—and Kaunda's response was a virtual declaration of war. But this same situation exists with respect to Mozambique, and there are a number of "front-line" states which simply do not believe *there can or should be a peaceful solution to* the situations in Rhodesia, Namibia or South Africa. In part this is caused by justified suspicions of the white governments directly involved: in part it springs from suspicion of other white governments who, as President Machel of Mozambique put it want "African puppets."

And it is, of course, perfectly true that such Western nations as the United States do not want the Soviet Union to have African puppets in Angola or Mozambique any more than President Machel wants African puppets influenced by the British or Americans in Rhodesia or South Africa. But it is also true that, as the Geneva conference proved, the African groups do not trust one another any more than they trust white colonialists. Out of Geneva—which might have provided a rational transition to black majority rule in Rhodesia—came the distinct impression that the best-organized guerrillas did not want votes, but military victory, because they had more actual bullets than potential ballots.

So the Maputo conference has indeed a difficult task if it is to avoid what Mr. Waldheim rightly called "a disaster of grave dimensions." Just what the American role can be is doubtful: Mr Young will be meeting his most serious challenge, the Carter administration its first real foreign crisis. It goes to the conference committed to majority rule by peaceful means: its black fellow-participants are certainly even more strongly committed to the goal. But how can they be convinced that the means are both possible and, in the end, more fruitful for their people?

Squeeze on Cyprus

The situation in the eastern Mediterranean is dismal Turkey's forces continue to occupy *a disproportionate share of Cyprus*, and Turkey's politicians continue to block negotiations that would restore the unity of the island nation and make possible coexistence between Turkish and Greek Cypriots. At home Turks indulge a cultural identity crisis whose prolongation takes Turkey ever farther from its postwar Western orientation. Meanwhile, the United States is still locked out of Turkish bases that are important to the defense of the whole Western alliance. The Greeks, mistaking for partiality the Carter administration's efforts to play the careful broker toward Turkey, sulk. The possibility of a local war between these two NATO partners, arising from their dispute over demarcation of the continental shelf in the Aegean Sea, cannot be ruled out.

* * *

The Carter administration started out its term with as reasonable a plan as circumstances in the eastern Mediterranean permit. It tried to convince Turks of its good faith by authorizing new military sales and accepting in principle the $1-billion bases agreement negotiated with Ankara by the previous administration At the same time, it sought to accumulate bargaining power by conditioning its submission to Congress of the bases agreement on Turkish compromise on Cyprus. But Congress, playing its familiar spoiler's role, undercut the administration. In a power play as misguided as it was well intentioned, elements acting *in the name of Greece—though perhaps not* to its ultimate benefit—threatened to remove much of the administration's bargaining power with the Turks. The administration, in an unbecoming failure of nerve, acquiesced.

* * *

So the focus moves to Ankara, where elections are to be held on June 5. The key question is not whether Prime Minister Demirel or ex-Prime Minister Ecevit wins but whether either can secure the absolute majority that would let him rule without dependence on the anti-Western National Salvation party, which wields the balance of power. As resentful as they are of what they see as gross American sensitivity, Turkish politicians like Mr. Demirel and Mr. Ecevit are not oblivious to Turkey's long-term advantage in developing in league with the West. Either one, with a mandate, could conceivably make the small gestures that would start to break the Cyprus deadlock. Meanwhile, Washington stands ready to mediate the ticking Aegean dispute. With a great deal of diplomatic skill and luck, and a little more recognition by Congress of its responsibilities, the summer could bring better days One hesitates to contemplate the alternative.

—THE WASHINGTON POST.

Special Relations

Britain's Prime Minister, James Callaghan, has set off a splendid row in London by appointing his son-in-law to be ambassador to Washington. Temperatures are running particularly high within the Prime Minister's own Labor party. Beneath the furious charges of nepotism there is doubtless another and more substantial issue. The ambassador-designate, Peter Jay, has been for 10 years the economics columnist of the London Times, and his view of the world has not been terribly flattering to the socialist verities that the Labor Party cherishes The charge of nepotism appears, in fact, to be a bum rap. The choice of Mr. Jay evidently owes more to his old friend David Owen, the new foreign minister. But the incident brings up a perennial question: What's an ambassador for?

* * *

The British government is very much on the defensive in this affair, emitting a susurration of unattributed explanation that strikes us as inane. There was the anonymous suggestion that perhaps the incumbent ambassador, Sir Peter Ramsbotham, was too irrevocably middle-aged to deal with the bright young people who swarm around President Carter at the White House. (Sir Peter is 57, Mr. Jay is 40 Mr. Carter is 52. Secretary of State Vance is 60. Amy is 9. So what?) Then there was the hint that the embassy had been inviting the wrong people to its parties—these affairs are said to be either too stiff or, according to an alternative rumor, too frivolous for a country in such economic trouble. It's the sort of stuff that governments put around when they're embarrassed.

* * *

Governments have their own reasons for moving diplomats, and ambassadors of all ages are welcome in this capital. Americans are a broad-minded people, who also will not hold family associations, or previous newspaper connections, against a foreign visitor. But there is no pleasure in seeing Sir Peter leave. He has ably represented his government here, working with notable grace and skill at a disheartening time, when the main business between the two countries was a series of divisive crises of economic policy and finance. His successor will arrive at a happier moment, as North Sea oil begins to balance Britain's international accounts, strengthen the pound and lift the spirits of British diplomacy.

—THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

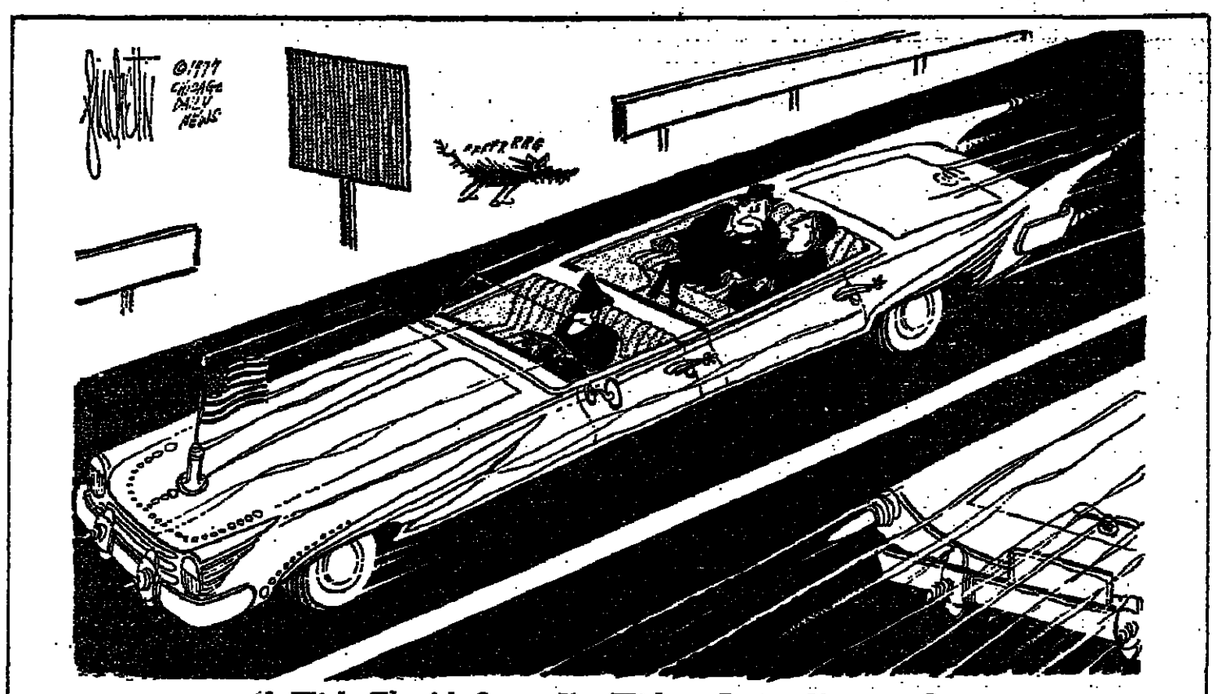
May 18, 1902

VALENCIA—What destiny awaits the little King of Spain, Alfonso XIII? Now that the coronation is done, political astrologers and prophets of all shades are busy casting the horoscope of the 16-year-old boy King, who has now assumed the sceptre of this ancient but distressful kingdom. Republicanism, Separatism and Carlism are regarded as definite dangers. His reign will not be an easy one.

Fifty Years Ago

May 18, 1927

OMAHA, Neb.—Lieutenant Eric Nelson, one of the four original United States Army around-the-world fliers to complete the epochal trip without a mishap and considered one of the flying "aces" of the American Army, loomed today as another entrant for the New York-to-Paris flight. It is very possible that Lieutenant Nelson will attempt the flight if Charles Lindbergh, or the others, fail in the attempt.



'I Wish They'd Come Up With a Better Name—Gas Guzzler Sounds So Plebeian.'

Light—or Into the Heart of Darkness?

By C. L. Sulzberger

VIENNA—Few people are very optimistic about the outcome *of Vice-President Mondale's talks* with South African Prime Minister Vorster. No doubt Vorster is moving gradually to help in creating a new, multiracial Rhodesian state (to be called Zimbabwe) and an independent South-West Africa (Namibia).

But if any attempt is made by Mondale to link the prospects of Zimbabwe and Namibia to a change in South Africa's own racial exclusion policy of apartheid, such an approach is doomed to failure. Even though the 61-year-old Vorster may decide to retire earlier than expected, it is unlikely that would materially affect the issue.

Mondale was briefly irked that Andrew Young, U.S. envoy to UN, should have chosen this very moment of negotiation to stir up a fuss by visiting South Africa. But, although the administration regards Young as an excellent, valuable official, he admittedly shoots from the hip too much. Partly for the latter reason, Mondale has been given a specifically major role in southern African affairs and was sent here.

U.S. Pressure

The Vice-President can stress *to Vorster that South Africa will* be under pressure from Carter for between four and eight years, to reform its racial policy. Washington is mobilizing American business concerns with South African branches to end discrimination among their workers. Twelve leading companies have already produced a declaration to this effect and further steps are planned.

Although there are helpful signs Vorster is willing to cooperate in settling problems in Rhodesia and Namibia, there is no sign of yield on the fundamental question of apartheid in South Africa. Mondale will almost certainly tell him that if he continues to dodge even future commitments to change this system, that fact unavoidably influences South Africa's relations with the U.S.A. and Western Europe. But Vorster has shown himself unwilling to conceive of handing majority power to the blacks or being prepared to discuss progress in that direction.

Before his inauguration President Carter had recognized "a growing commitment among U.S. black leaders to strengthen U.S. relations with black African countries" and there is no doubt that *this is being done. Relations with* Nigeria and Zaire have improved recently and they aren't as bad as indicated with Angola or Mozambique. But the white community in South Africa, led by tough, self-righteous Afrikaners, simply believes blacks are "different," not better or worse, and should never be in a position to influence whites.

Human nature can change but it moves at snail's pace in South Africa. A new multiracial Zimbabwe without Ian Smith at the head will probably exist within 18 months and, at about the same time, a free Namibia. And on these subjects Mondale's Vienna trip may help.

But it cannot produce concrete results on apartheid—or on the alternative of partitioning South Africa so that the white minority has a much smaller share of the national territory it now holds (87 per cent). Moreover, if pressure is applied too quickly, it might produce rivers of blood.

Author's Views

On this subject I talked recently with Laurens Van Der Post, 71-year-old South African-born author and explorer who lives in Britain. He is an old-fashioned liberal who acknowledges that Vorster is "not my *type" and adds:*

"Violence is not an African trait. The African can be violent in moments of passion but not for protracted periods. This type of violence has been introduced from sophisticated areas like Russia. Africa's wars are tribal conflicts or brief wars of passion. There is nothing comparable to Indochina. Look at Rhodesia where 6 million Africans have been unable to destroy or even do much damage to 289,000 Europeans.

"But a genuinely free multiracial Rhodesia (Zimbabwe) can be established and other lands like Zambia, Zaire and Mozambique would naturally follow into such an arena of Western thought. All this would compel South Africa to do the same. If the U.S. and Britain stand firm for majority rule in Rhodesia, without outside coercion, the Africans can be regenerated. But right now Africa is heading back to the *heart of darkness.*

"The thing for the United States to do is not to take sides but to stand for what is right. Carter can be a remarkable phenomenon if he aims steadily at a universal ethic with no other considerations." To me it seems the purpose of Mondale's visit here is to clear away shrubbery from the administration's ultimate moral and political target.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

Spain's Communist Problem

By Rowland Evans and Robert Novak

MADRID.—As one of the self-proclaimed sponsors of democracy for a country with a violent political history, Spain's Communist party has done nothing yet to merit criticism from other political parties guiding Spain out of the Franco era, a record that shows calculation for the present, not future intentions.

Claiming a total of 170,000 card-carrying members, the party of aging Santiago Carrillo has opted for this sensible policy: Give up illusions about restoring the old flag of Republican Spain (permanently lowered when Gen. Franco took power 38 years ago); accept the newly restored Spanish monarchy; cooperate in electing a new 591-member parliament in the June 15 election.

Further, the party's official platform is modest. Communist operatives told us they are pressing for nationalization only in the manufacture and distribution of electrical power "for the time being." But even this would have to wait their coming to power. There is not the slightest chance of the party capturing even a small corner of the government that will take over after the election next month. Indeed, the Communists expect no more than 10 per cent of the vote, if that.

With a record so deceptively benign, and parading its declaration of independence from Moscow, the Communist party of Spain has persuaded some politicians of the non-Communist left that not only is it not a threat but that it will be a positive advantage to the left-of-center political spectrum. Such conclusions, obviously premature, are certainly not held by the center, the right and the not inconsiderable far right.

Military Rumble

When Adolfo Suarez, King Juan Carlos's personal choice as Prime Minister last July and his choice to remain Prime Minister after the June elections, legalized the party early this year, the rumble in the military was far deeper and more explosive than generally understood. "The King personally persuaded the chiefs of the army and air force not to resign," one insider told us. "It was not easy."

Sitting as the army's supreme advisory board, 22 three-star generals accepted legalization of the party but "reprimanded" the government for doing it. In any other Western country, such criticism would be tantamount to sedition.

The Communists know how much the military hates and fears them, which partly accounts for their good behavior (the May Day riots were inspired by anarchists, Trotskyists and Maoists).

Making trouble now, while still weak, could be disastrous for the party. But the more important reason for good behavior is different: The really critical period for democracy—and hence the Communists' opening—is not during the election campaign but immediately following.

Franco Blamed

"As soon as we install a democratically elected government," a centrist Suarez backer told us, "most Spaniards just assume Europe and America will move in and make everything all right for us. They blame Franco for our international exile all those years. They are wrong. Europe and America had solid economic reasons for not helping us and those reasons still exist."

These economic reasons are: Dangerous balance-of-payments deficit; up to 4 million overseas workers now beginning to return unemployed (with a consequent decline in remittances to families); stagnant growth; an external debt of $12 billion; huge inflation. That is the kind of running room made for a highly organized, centrally directed party like the Communists, ready to move as voters react to the bad news after the election. The Communists' potential for trouble will then come into view.

Thus, the campaign is deceptively quiet, with two coalitions competing for power in the first election in 41 years: Suarez, a nonideologist backed by the center, privately backed by the King and perceived by most voters as backed by President Carter (because he agreed under heavy pressure to give Suarez a state visit in Washington); and the savvy, tough-minded, center-right candidate, Manuel Fraga, unfairly accused of being a Francoist even though he was fired from Franco's cabinet in 1969 for liberalizing press censorship, among other courageous actions.

In prospect is a Suarez-Fraga coalition government probably headed by Suarez, with no clear ideology but with towering problems for which Europe's most volatile electorate will demand solutions. That's when the Communist party will show its real face, and the betting here is strong that, before long the party's claim to follow the democratic path will disappear. It will emerge as the instrument of revolutionary change in a post-Franco era for the country that had seven constitutions and 14 different governments between 1812 (the end of the Napoleonic era) and 1931.

That is not exactly a promising foundation to support the gallant effort by the new Spain to achieve true democracy. Despite their present good behavior, the Communists must be factored in as a major additional threat to future democratic government.

Letters

The Horse Census

The American Horse Council, the U.S. lobbying group of thoroughbred breeders and allied interests, is evidently successfully back at work. In 1970, the Council tried to get a federal grant of $1 million for research into horse breeding at the University of Kentucky. Now, according to a report, they want $3 million in tax money (IHT, May 11) to count the horse population of the United States.

The '70 bill came about through the efforts of Thurston Morton, at that time a lobbyist for the Council. He asked the senior (and much respected) Senator John Sherman Cooper (R-Ky.) to introduce the bill. Cooper declined, saying he was too busy. Morton then turned to the junior senator from Kentucky, Marlow W. Cook (R.) who was in Alaska at the time the bill came on the agenda. So Cooper, as a courtesy to his colleague, had to introduce it after all. Needless to say, it passed easily, since by this time the original $1-million request had been cut to only $100,000 thanks to the Department of Agriculture, which argued that the research was unnecessary.

Because of Cooper's standing, and the fact that $100,000 was really a quite insignificant sum in terms of other requests, the bill was approved. As Philip Hart of Michigan said later regarding his "yes" vote: "Why not? Coop's a nice guy."

However, Senator John Pastore of Rhode Island blasted the amendment as a waste of money. He said, "We would have less betting, we would have more money in the pockets of people to spend for bread. With all the pressing needs that confront our society today, I think this amendment was a travesty on the American taxpayer. The moving force behind it was the thoroughbred racing industry, and they can pay for their own research."

Senator J. William Fulbright of Arkansas also voted against it, saying: "Amendments with public money shouldn't be voted upon because you like a particular member. I can't see anybody voting for an ABM just because they like John Stennis."

In his reasoning for the 1977 bill, its sponsor, John Breckinridge (D-Ky) stated in the Congressional Record, "Horse equipment makers, horse owners and racetrack interests cry out for accurate horse data." Since the racetrack interests alone are conservatively estimated in multiples of $1 billion, you would think they would be smart enough to count their own horses without the aid of a federal bureau. . . and U.S. money.

EVE C. MAXFIELD.

Paris.

Carter on Rights

It has been a long wait for humanity: from Magna Carta to Jimmy Carter. King John granted the Great Charter of English personal and political liberty in 1215; Jimmy Carter expressed his concern about the issue of human rights in 1977. Humanity has waited at least 762 years for these two great ideas concerning human rights to become a reality.

Now we read "Carter Human Rights Stance Showing Signs of Moderation" (IHT, May 12). At this rate, I fear these great ideas will still be just ideas long after humanity is gone.

SANDY WOLF.

Paris.

Summi Lesson For SAI

By Joseph K

WASHINGTON.— Carter achieved a s cess at the London su the classic device of get. In return for a show of harmony wi leaders, he laid off the he had earlier set ou rights, economic growth proliferation of nuclear

But the allies, in weak and heavily depen America, had nowhere So the true test of t diplomacy is whether ministration can apply sons of the London s the much tougher pr dealing with the Soviet

The main business wi now centers on the Arms Limitation Tal resume with Secretary Cyrus Vance meeting Minister Andrei Gromy neva. The talks were last month by two alter posals that Mr. Vance in Moscow amidst a publicity.

One proposal accepted guidelines laid down a summit in Vladivost delivery vehicles for e try, of which 1,320 c multiple warheads) wh ring accords on two weapons systems that the talks after Vladivo country's Cruise-missile and Russia's Backfire The other proposal deep cuts in the V numbers (down to 2,00 systems and 1,100 mult heads) plus limitations and development of more modern weapons.

The Russians dislike ferral proposal because Cruise missile run fre objected to the deep-cut because it would hav them to destroy large weapons in existence. U.S. would only forgo ing weapons on the boards. Moscow rega publicity as a pressure t rejected both offers.

In acting to get moving again, the publi ed an embarrassment ington. Disclosure of t ed original proposals sa ish opponents of arm in the Pentagon and gress benchmarks agai to measure any chang hawks have been deno fresh ideas as Munich- outs and ascribing th to the "evil" influence favorite whipping boy, ment negotiator Paul

In these conditions, t istration has been pre Geneva with great sec the general lines of been happening seem

Both White House Secretary of Defens Brown have intimated deep-cut proposals h shelved for now. Majo Alan Cranston has tal a "Vladivostok-plus" That suggests slight c Vladivostok numbers—p something below the 2, ery vehicles that the So er, Leonid Brezhnev, acceptable when he Henry Kissinger in Jam

In addition there wo ably be some kind of c on development of th missile and the Backfir Before taking off for preparatory to the Vi myko meeting. Warnke a new accord might ha clude "on-site inspectio sumably the reason for of inspection would be mine whether accords the range of Cruise mis being observed.

On the Russian side also been movement. An Anatoly Dobrynin, after of meetings with Amer cials in Washington, l off for Moscow, where at the highest levels held to develop the So fion at Geneva. Russian ics, supposedly close to t lin, recently told William of the Boston Globe t could envision flexibility issues as slight cuts in divostok numbers, const Cruise and Backfire, as cation. Gromyko has a four days be set aside Geneva meetings—a lon nothing is expected.

Even if considerable is made at Geneva, the not get out immediately. Washington nor Moscow ford to be seen turning so quickly on such sen sues. But the outlook doubtedly fair. As he in London, Carter has the lesson that inte agreements cannot be a made only in America.

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...vay's Mrs. Environment

M. Friedman

...—It was a grim ...Norway's Stavanger ...uarters for govern... fighting the worst ...nce North Sea oil ...p from the seabed ...n-faced police of...ed-shouldered uni...ass epaulets—spoke ...ment officials per...alists launched ag...ions and scientists ... doomsday news ...ick containing more ...barrels of crude oil.

...pert blue-eyed and ...woman strode into ...crowd, buddling to ...im series of events ...etroleum's Bravo 14 ...festive. Reporters ...nd her, snapping ...layfully flirting. The ...lashed a smile and ...way out of the star-

...politician's wife or ...ner singing for the ...rway's Environment ...Harlem Brundtland, ...hard-hitting gov...ial, often mentioned ...remier. Not only is ...and Norway's most ...ernment leader, she ...er of four, the wife ...t Conservative party ...ose party rivals her ...ority Labor party.

...captivated by this ...politics. In the two ...e began fighting for ...rty's proposed liber...n law, Mrs. Brundt...d to the top of her ...ship. She seems not ...ch but to practice ...he best policy. Ac...veral accounts, she ...Norwegian govern...hillips Petroleum to ...relessness had caus...town in the Bravo ...atic safety valves. ...fore an official fact...rt on the disaster, ...as implied that the ...was lax in enforcing strict drilling regulations. Of the attention her countrymen pay to her, she says, "I just smile at it."

The child of a former government minister (who lost his job after the Labor party fell from power in the wake of a coal-mining accident in 1963), Mrs. Brundtland seems to have been destined for politics. At age 18, though, she went to medical school in Oslo. While running for president of the Oslo student association, she met a young man named Arne Olav Brundtland. "He was running against me," she beams mischievously; "I won!"

At 21, she married him. Two children followed and in 1964, the family packed off for Boston, where Mrs. Brundtland attended Harvard's graduate school of public health (she was Phi Beta Kappa). Mr. Brundtland studied at the Center for Foreign Affairs under Henry Kissinger.

Back in Norway, and weary of home life, Mrs. Brundtland, a research physician, became active in the Labor party's abortion movement.

She was surprised when, in 1974, Premier Trygve Bratteli asked her to join the government as environment minister. She has been there ever since.

Life has turned topsy turvy for Mrs. Brundtland, her husband (a professor at Oslo's Institute for International Studies) and their four children, who range in age from 10 to 15 years. Two and a half years ago, when Mrs. Brundtland entered the government, her husband decided that he and the children would take over the household chores. "I could have hired a maid," he said, "but why should I pay her and have my children lounge around reading comic books and drinking cokes."

Today, charts indicating who does what hang on the kitchen cupboards of their modern dark-wood house in a residential section of Oslo. To round up the children for dinner, Mr. Brundtland opens the front window and blows a whistle. He says he enjoys the new regime.



AP.

Norway's Environment Minister Gro Harlem Brundtland.

Mrs. Brundtland likes it less, she said, as she sipped a cognac with her husband when the blow-out at Bravo 14 was over. "There are disadvantages. I'm not home enough. My children understand, but I suffer." Mrs. Brundtland is often on the road or in the air, attending meetings, making speeches, dedicating projects. "We see each other every morning for breakfast," she said. "We drink tea together. It's a chance for us to talk." When she's in Oslo, she often arrives home after 9 p.m.

Despite her position, Mrs. Brundtland, who wears trim suits and high heels, effuses femininity. She says that because of her rank, she is sheltered from men who discriminate against women. In her private life, she says, "I wouldn't have anything to do with men who aren't liberated." She is singleminded about the projects she wants for Norway: a tough anti-pollution bill encompassing all kinds of emissions, as well as an urban-planning law that would tighten regulations for land use and construction.

But Mrs. Brundtland's ambition does not go beyond her current job. "We have so much to do" she says, "I can't see beyond it."

Nevertheless, Mrs. Brundtland says it's important for women to go into government. There are four women ministers in Norway in a Cabinet of 16. Mrs. Brundtland feels that through their feminine values, they have changed government policy. "I think I've been able to increase the importance of environmental issues because I'm a woman," she said. "I've imposed the thinking of women and this is one reason we need women in politics. We need women's values."

Even if Mrs. Brundtland shies away from ambition, she may well become Norway's first woman premier. In a surprise move, the Labor party elected her its vice-chairman two years ago. And while Premier Odvar Nordli has come out of the oil disaster slightly tarnished, Mrs. Brundtland has become a national hero. "She's the best we've got," *said one* prominent Norwegian journalist, "she's super."

ENTERTAINMENT IN NEW YORK

K, May 17 (IHT).—...iow New York Times ...iew plays:

Plays

...and I," a revival of ...digers and Hammer...l starring Yul Bryn...o played the King in ...l), and Constance ...Anna, the Victorian ...r who goes to Bang... English lessons, "is ...ted and untroubled." ...es says. "Even its ...lightened with either ...a sweetly sentimental ...the drama of the piece ...inning of the King to ...ys—builds most satis...rynner is "a great actor ...very least a great act...e." And *the current* ...is "handsomely stag...nes admires how the ...way musicals always ...They were efficient." ...ad that knack of being ...rite a musical score ...ery number seemed ...embering;" and Ham...lyrics "were more apt ..., more humorous than ...t they worked. He ..."a lovely musical for ...nories or dreams."

"The Three Sisters" is "probably Chekhov's most complex play," Clive Barnes says. This production, directed by Frank *Dunlop, who is assisted by a* "marvelous group of actors," is "full of small felicities and large insights." As the sisters, Rosemary Harris's Olga "bends gracefully in the wind"; Ellen Burstyn's Masha "is more spirited"; and as Irina, Tovah Feldshuh is "at times a little too mannered, but rising magnificently to the demands of the last act." The men were equally good, including Denholm Elliott, René Auberjonois and Austin Pendleton. Barnes calls this "a muted, accurate, honest play. It screams with understatement and takes pains as the familiar."

Films

"Black and White in Color," a French film directed by Jean-Jacques Annaud, "starts out a broad, obvious, rather pious comedy peopled by musical comedy types, but turns into something much more complex as it goes along," Vincent Canby says. "It is less about the senselessness of war than it is about the way extraordinary times and circumstances can create leaders." It is set in West Africa in late 1914. A French trading post lives in mutual boredom with a tiny German garrison, *until news arrives* from Paris that there is a war on. The French in a fit of patriotism attack the Germans—they are vanquished by a single machine gun. The central character is a geologist, Jacques Spiesser, "the way he takes charge is comic and mysterious. As the young man finds his character so does the movie." Jean Carmet and Jacques Dufilho play a lazy sergeant and a hysterical shopkeeper. At the beginning they are "numbingly predictable but later they become very funny." And Spiesser's performance "reveals itself so quietly that it's not until the film is almost over that one understands what is happening."

"Cross of Iron" is Sam Peckinpah's "least interesting, least personal film in years," Vincent Canby says. James Mason, Maximilian Schell and James Coburn star in this "hysterically elaborate, made-in-Yugoslavia war spectacle." It's about the antagonism between a disillusioned corporal (Coburn) and an aristocratic Prussian (Schell) on the Russian front in 1943.

WAVERLEY ROOT

Flowers for Salads and Heartier Dishes

"THE purslane and the nasturtium probably bear the only flowers known to be edible," wrote Raymond Oliver, the famous restaurateur of the three-star Grand Véfour of Paris, who then proceeded to name 10 other edible flowers. Not only are many flowers edible, if hardly indispensable, but they have been eaten at least since early Roman times and are still being eaten all over the world. Marigold petals, strung into garlands and hung up to dry, are then used to flavor Russia's *bazha* sauce, while the blue flowers of a plant related to fenugreek are used for seasoning in the same country. A small dark-brown flower called *badiani khatai* goes into one spice mixture of India, and a small purple flower called *mawal* into another. In Lower California, Indians eat the scarlet blossoms of the ocotillo, a plant of the candlewood family, despite its redoubtable defense, provided by thick-set spines all along its stalks.

Medieval and Renaissance cooking made considerable use of flowers (sometimes with an eye fixed rather on medicine than on gastronomy), either directly or in the form of flavorings derived from the extraction of their oils or from distilling. The 17th and 18th centuries followed suit, employing flowers much *more* freely than we do today.

The venerable Café Procope (which still exists) opened in Paris in 1686, serving creamy desserts flavored with orange petals or rose petals, using bergamot and carnation waters in its flavorings, and offering sherbet containing rose petals. At *the same period roast chicken or* pork were often garnished with roses, primroses or violets, and the same flowers were made into pies, as were hawthorn buds. Roses also flavored cakes, wafers and sauces.

In our own times, without wandering from the category of flowers in the narrowest sense, we can draw up a fairly lengthy list of the uses of their petals, as distinguished from the eating of flower bulbs (tulip or hyacinth), seeds, leaves or buds (capers and cloves are flower buds) or even honey, and ignoring also their beverages—flower teas, flower wines, flower liqueurs.

One of the commonest uses of flowers as food is perhaps marginal: candied or crystallized flower petals, which are popular among peoples as diverse as the English and the Japanese, are perhaps not much more than prettified sugar.

In another category of foods where flowers often turn up—salads—their role may often be to appeal to the eye, but they can appeal to the palate as well. Disraeli's comment, "They say primroses make a capital salad," has already been quoted in this space, but we might add to it now an observation made by Helmut Schiller, of the New York Museum of Natural History: "Violets make a very tasty salad substitute."

Salads have been adorned, or seasoned, with the petals of roses, carnations, camellias, nasturtiums, poppies, dandelions, dahlias, lotuses, gentian, purslane, bergamots (the herb, which adds a delicate pungency to the dish, not the citrus fruit) and especially chrysanthemums which have even worked their way into literature. A recipe for chrysanthemum salad is given in "Francillon," a play by Alexandre Dumas; it was reproduced in 1969 in an all-flower menu served at Paris's three-star Lasserre restaurant to celebrate the inauguration of the flower gardens of the Bois de Vincennes.

Flowers enter into heartier dishes also. The well-known Parisian seafood restaurant Prunier has served Mediterranean red mullet with jasmine and Rosemary Hemphill, in "Fragrance and Flavor," gives a recipe for pork sausage with apples and bergamot flowers. There are more than 200 recipes in Lorna Woodring Smith's "The Forgotten Art of Flowery Cookery," including such substantial dishes as duck with day-lilies and venison steak with marigolds.

Rose-petal jam is still made at home in England, and so is rose-petal jelly, eaten with game. The dried petals of lemon-scented geraniums provide an unusual and delicate flavoring. Elderflower water, rosewater and orange-flower water are obtainable in some gourmet food stores and pharmacies, and so are dried marigold flowers, though they are rare.

The least appreciated use of flowers at a dinner occurred at the climax of a banquet given by the Roman Emperor Heliogabalus, when the ceiling opened and showered the guests with petals in such profusion that several of them were smothered.

(c) 1977 by Waverley Root

Christie's Makes Debut in New York Amid Doubts About Success of Sale

NEW YORK, May 17 (Reuters). Christie's, the London auction house, made its U.S. debut last night, selling more than $4 million worth of paintings in the space of 90 minutes.

The sale was Christie's opening shot in a transatlantic battle with Sotheby's for auction-world leadership.

In one transaction, retired Philadelphia businessman Raymond Klein paid $660,000 for an almost life-sized Renoir nude. A man described by Christie's as a New York collector bought a Van Gogh painting of a peasant in a field for $880,000, the evening's top price.

Christie's chairman, Jo Floyd, who acted as auctioneer, said he was very pleased with the evening. But whether the sale was a success or not was a question that vexed the audience as it left Christie's new $1.5-million headquarters on Park Avenue.

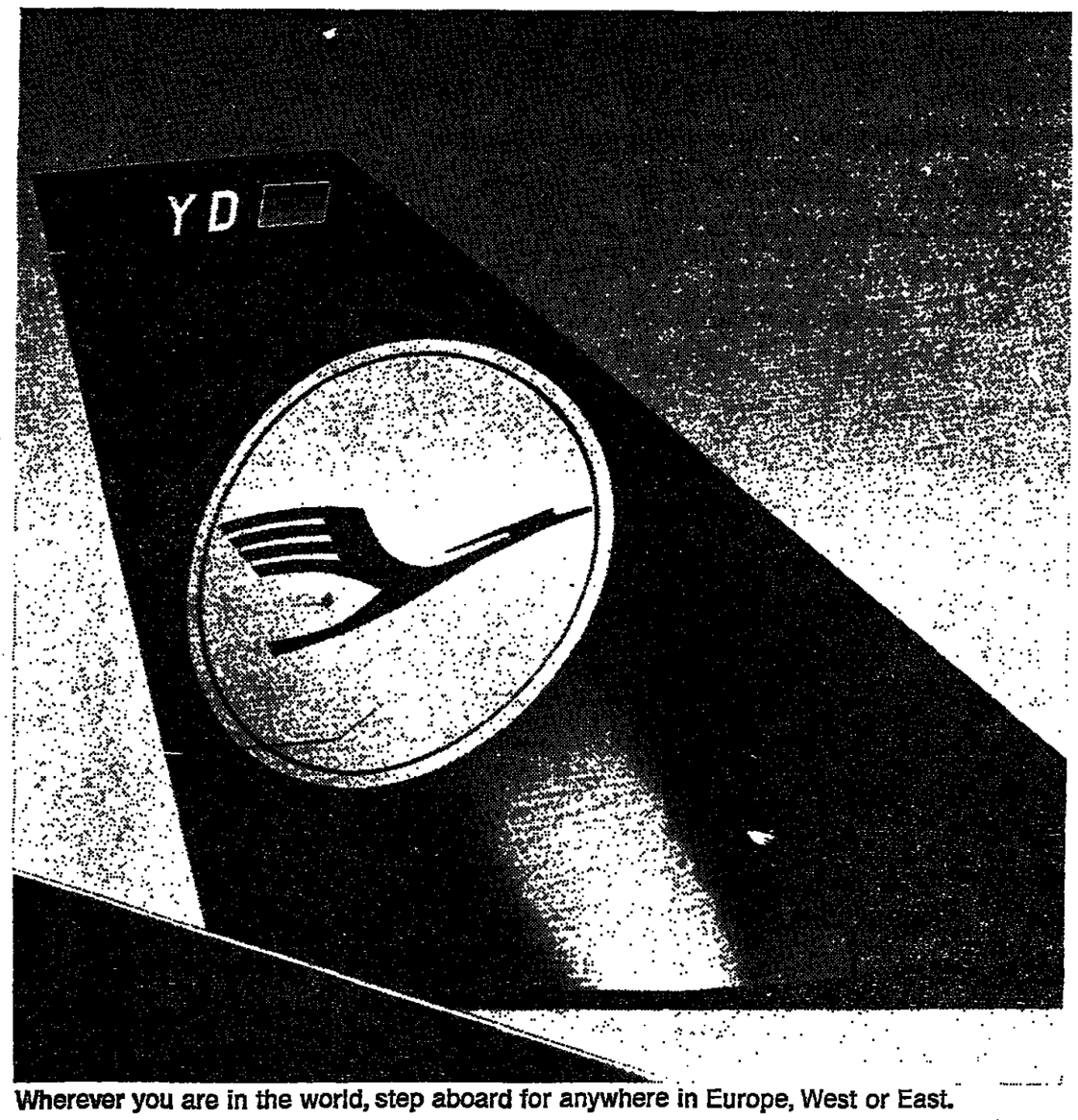
Christie's said that the sales totaled $4,172,000; paintings which did not meet their reserve prices were worth $3,062,000.

Although Mr. Floyd declared himself satisfied with the sales, experts cited the large number of paintings which failed to meet their reserves. The Renoir bought for $660,000 was valued at between $750,000 and $1,000,000.

Meanwhile, Christie's competitor in New York, Sotheby Parke Bernet, chose yesterday to announce the results of a two-day sale of impressionists and moderns it held last week.

That sale had a bid total of $6,837,000 and net sales of $5,031,000. Eighty-six of the 118 paintings offered were sold.

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39⅞	32½	ACF Ind 2	10	359	39½	38¼	38⅝—	¼
23¼	19½	AMF 1.24	10	123	19⅝	19⅜	19⅝	
15¼	12⅛	APL Cp 1	6	22	13	13	13	
50¾	35¾	ARASv 1.22	9	30	37½	36⅞	35¼—	¼
23⅞	17	ASALtd .80		64	19⅞	19⅝	19⅞—	⅛
10⅞	9⅝	ATOInc .40	6	26	10⅛	10⅛	10¼	
45⅛	40	AbbtLab 1	12	295	41⅝	41⅛	41⅝—	⅜
12¼	9½	AcmeCly .60	6	7	12	11⅞	11⅞	
3½	2⅝	AdmDg .04	5	5	2⅞	2⅞	2⅞	
13⅞	11⅝	AdmEx 1.15e		24	12⅞	12⅝	12⅝—	⅛
5	3⅞	AdmMil .10e	7	41	4	4	4 +	⅛
14⅜	9⅞	Addrsg .10e	15	69	11⅞	11⅝	11⅝+	⅛
35⅝	28⅞	AetnaLf 1.20	7	1158	34½	34	34¼+	⅛
14½	10½	Aguirre		3	13½	13½	13½	
20	15⅞	Ahmans .40	6	55	18⅝	18⅜	18⅝+	¼
3⅝	3	Aileen	43	9	3⅛	3	3⅛+	⅛
35⅞	24½	AirProd .20b	11	596	26½	24	25¾—	⅛
15½	12⅝	AirbnFrt .60	11	16	13⅛	12⅞	12⅞—	¼
33¼	28¼	Airco 1.15	7	205	32½	32½	32⅞+	¼
19⅞	16	Akzona 1.20	76	12	18	17⅞	17⅞—	⅞
16⅞	14⅜	AlaGas 1.28	7	2	15¼	15¼	15¼—	⅛
21½	15	Alaskin .66	8	82	18⅞	18⅝	18¾	
20⅛	17¼	Albanyin .30	6	6	18½	18⅜	18⅜+	⅛
8⅛	6	AlberioC .35	70	1	6⅞	6⅞	6⅞	
23¼	19⅝	Albertsn .80	9	36	22⅝	22⅛	22⅛—	⅛
29½	23⅛	AlcanAl .80	15	296	29	28¾	28⅞—	⅛
23⅝	18⅛	AlcoStd .96	5	20	21½	21¼	21½+	¼
23⅛	17¼	AlconLb .32	13	19	17⅞	17⅝	17⅞—	⅛
8⅛	5¾	Alexdrs .30e	6	23	5⅞	5¾	5¾—	⅛
14⅞	11⅞	AllegCp .60a	7	51	15⅛	14½	14¾—	⅛
25⅛	21¼	AllgLud 1.28	10	19	23⅝	23¼	23¼—	⅛
43⅛	39¼	AllgLud pf 3		5	41¼	41	41 —	¼
22⅝	19½	AllgPw 1.68	8	51	21⅝	21½	21⅝+	⅛
14½	13	AllenGrp .70	7	27	13⅛	13½	13⅛—	⅛
		Allergan .40	10	21	22	21¾	21⅞	
48¾	38⅝	AlldCh 1.80	12	239	48⅝	47⅞	48⅛	
14⅝	12¼	AlldMnt .64	6	6	13¼	13¼	13¼	
22	19⅝	AlldStr 1	7	24	19⅞	19⅝	19⅝+	⅛
3¾	2¾	AlldSup		50	3¼	3⅛	3⅛—	⅛
33⅝	23½	AllisChal .90	7	453	33½	33¼	33½+	⅛
9½	8⅝	AllrtAut .60	8	17	8⅞	8¾	8⅞+	⅛
19	15	AlphPrt .72	4	34	14¾	14½	14½—	½
59½	50½	Alcoa 1.80	12	440	58⅜	59⅛	58⅞—	¼
36⅝	30⅛	AmlSug 3	8	4	32¼	32	32¼—	¼
59⅝	46⅛	Amax 1.75	11	129	47⅝	47	47⅛—	⅛
141	115	Amax pf5.25		1	115½	115½	115½—	½
59¾	48¼	Amax pf 3		18	51	50¼	50½—	½
59⅞	21⅞	AMBAC 1	9	33	28⅝	27⅞	28¾+	⅛

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10⅞	10⅜	Amcord .60	8	52	12⅜	12½	12½	
20½	17½	Amerce 1.20	6	3	18⅛	18⅛	18⅛	
37½	33¾	Amrc pf2.60		2	34¼	34¼	34¼—	⅛
35¼	29½	AHess .80b	8	539	35⅜	34⅞	35⅛—	⅛
80¼	66½	AHes pf3.50		45	77⅜	76⅞	77 —	½
24	18⅛	AAirFlt .56	11	29	22¾	22½	22⅝+	⅛
14⅜	10	AmAir	5	306	12½	12¼	12¼—	¼
5	2⅜	AmAir wt		236	5	4⅞	4⅞—	⅛
22½	21	AmAir pf2.18		199	21½	21⅛	21⅛	
15	13⅛	AmBaker 1	5	16	13½	13⅜	13⅜	
47	43	ABrnds 2.92	00	53	46⅝	46¼	46⅝+	⅜
26	23½	ABrnd pf1.70		3	24¼	24⅛	24⅛—	⅛
46½	37	ABdcst 1	10	415	46¼	45⅞	46¼+	⅛
11⅞	10⅛	AmBldM .50	7	6	10⅞	10⅞	10⅞+	⅛
41⅝	38¼	AmCan 2.40	8	86	40⅛	40	40⅛+	⅛
24	22¼	ACan pf 1.75		3	23⅛	23	23 +	⅛
2⅜	2⅛	ACentry		10	2¼	2⅛	2¼+	⅛
18⅝	16	AmCred 1.36	6	31	19	18⅝	18⅝—	⅛
29⅛	25⅛	ACyan 1.50	10	335	27¾	27⅜	27½—	⅛
13⅛	9	AmDistl		12	9⅛	9	9⅛+	⅛
27⅞	23¼	ADistTel .84	10	12	25	24⅝	25	
25¼	23⅛	AEIPw 2.06	9	299	24	23⅞	24 +	⅛
15¼	12⅜	AFamily .40	7	53	14	13⅞	14 +	⅛
3¾	2⅞	AmFnSys	6	3	3⅛	3⅛	3⅛+	⅛
25⅝	23⅛	AGIBd 1.96e		29	24⅞	24⅝	24⅞+	⅛
19	16⅞	AGenCv 1.32		21	17⅝	17¼	17¼—	¼
21¾	17¼	AGenIns .68	6	94	19½	19¼	19½+	⅛
30	25⅞	AGnIn pf1.80		5	29⅛	28⅝	29⅛	
26⅝	17	AmHoist 1	7	291	24⅝	23⅞	24¼+	⅜
32⅛	26⅜	AmHom 1.10	15	547	27⅜	27⅛	27¼	
31	22	AmHosp .36	14	292	24⅛	23⅞	23⅞—	⅛
5⅜	4⅛	AmInvst .20	8	13	5	4⅞	5	
14½	10⅞	A Medicl .24	8	106	13⅛	12⅞	13 —	¼
10⅞	8	AMedcp .10	5	484	9⅝	9⅜	9⅝	
5¼	4	AmMotrs	6	159	4¼	4⅛	4⅛	
46	40	ANatR 2.80	7	60	43⅜	43¼	43⅜	
14⅞	9⅞	AmSeat .40	16	5	14⅜	14⅜	14⅜—	⅛
16⅜	10⅞	AShip .40	8	28	14⅛	13⅞	14⅛+	⅜
35⅛	25⅜	AmStnd 1.70	8	189	35½	34⅞	35 +	⅛
93½	73⅝	A Std pf 4.75		11	93½	92¾	93 +	¾
10⅛	6¾	AmSterll .30	15	108	9⅛	8⅞	9	
34⅜	29¾	AmStrs 1.90	5	29	31	30⅝	30⅞—	⅛
65⅝	61⅞	ATT 4.20	10	723	65	64⅝	64⅞—	⅛
68⅝	65⅛	ATT pf 4		76	67⅝	67⅜	67⅝	
50¼	48⅛	ATT pf 3.64		26	49⅞	49¾	49¾	
51⅛	49⅞	ATT pf 3.74		14	50⅝	50⅜	50⅝—	⅛
13½	11⅜	AWatWk .76	5	15	13¼	13	13 —	⅛
19⅛	17½	AWat pf1.43		z200	18	18	18 —	½
14⅞	13⅜	AWat pf1.25		z400	14⅝	14⅝	14⅝	
19⅛	15	Ameron 1	7	12	15⅜	15½	15⅜—	⅛
12⅜	9⅝	AmesD .40	4	16	10	9⅞	9⅞	
34⅛	27	Ametek 1.40	11	38	33⅞	33⅝	33⅞—	⅛
17¼	14⅜	Amfac 1	11	36	16⅞	16⅝	16⅞	
18⅛	12⅜	AMIC .06	5	6	12⅜	12¼	12¼—	⅛
28⅞	24⅛	AMPInc .48	17	239	28⅛	27⅞	28 —	⅛
13½	10⅞	Ampco .60	10	6	12	11⅞	12	
9⅞	7⅝	Ampex	12	111	8⅝	8½	8½—	⅛
2⅞	1½	AmrepCp		2	1⅞	1⅞	1⅞	
26¼	20½	Amstar 1.35	6	128	21⅞	21½	21½	
8⅝	8	Amst pf .68		1	8⅛	8⅛	8⅛	
56½	44	Amsted 2.20	10	16	54⅝	54⅛	54⅛+	⅛
8⅝	5⅜	Amtel .36	13	33	7⅜	7½	7½—	¼
32	26½	AnchrH 1.50	9	30	32	31⅞	31⅞	
26¼	22⅜	AndClay 1	9	12	25⅞	25⅝	25⅞+	⅛
7½	6	Angelica .24	8	20	6⅝	6½	6½	
8½	6½	Anixter .24	9	21	8⅜	8¼	8¼	
9½	7⅛	AnsulCo .53t		18	9⅛	9⅛	9⅛—	⅛
25⅛	16¼	Apache .70	10	163	25¼	24⅝	24⅞+	⅛
43	32¾	ApcoOil	9	389	43⅜	43⅛	43⅛+	⅜
2⅛	1⅜	ApecoCo		15	1⅞	1⅜	1⅞+	⅛
14¼	10⅛	ApldDig	9	27	11⅛	11	11⅛+	⅛
32	23¾	ApldDig pf1		23	25¼	24⅞	25¼—	⅛
4⅛	2⅜	ApplMg	53	41	2⅝	2½	2⅝+	⅛
17⅛	14	ArcataN .68	8	14	16¼	16	16¼	
21⅜	16¼	ArchDan .20	8	91	18¼	17¾	17¾—	⅜
5⅜	3⅜	ArcticEnt	7	14	3⅜	3⅜	3⅜	
3½	2⅝	Aristar		11	2⅝	2⅝	2⅝—	⅛
20	18⅛	ArizPSv 1.48	8	119	19⅝	19⅜	19½+	⅛
118	114	AriPpf 10.70		z120	116½	116½	116½—	⅛
12	9⅝	ArkBest .52b	6	6	10⅝	10⅝	10⅝	
34½	28⅞	ArkLGs 1.80	10	65	34⅛	33⅞	34 —	⅛
3½	2½	ArlenRty		257	3⅜	3⅛	3⅜+	¼
8	4⅞	Armada	8	1	7⅛	7⅛	7⅛+	⅛
32⅝	27½	Armco 1.80	9	377	29⅛	28½	28¾—	⅛
30⅛	27⅜	Arm pf 2.10		33	29⅛	29	29 —	¼
27¾	22⅜	ArmstCk 1	14	138	25½	25¼	25¼+	⅛
29⅛	21	ArmRu 1	4	30	28½	28⅜	28½	
20⅞	17¼	AroCorp 1b	8	6	20⅞	20¾	20⅞	
19¼	14⅜	Arvin .64	4	39	17⅜	17	17⅛	
31⅞	26¼	Arvinln pf 2		6	29⅛	28¾	28⅞—	¼
23⅝	16¼	Asarco .80	12	224	21⅞	21⅛	21½—	⅜
37⅞	32	AshlOil 1.90	7	424	36⅝	35⅞	35⅞—	⅝
33⅝	24⅜	AsdDrG 1.50	8	58	25½	25⅛	25½+	⅛
16⅛	13	Athlone .60	6	68	15⅞	15⅝	15⅝—	⅛
3⅛	1⅞	AtlcoMtg		3	2	2	2	
24⅜	21⅜	AtlCyEl 1.62	9	43	22⅛	21⅞	22⅛+	⅛
59½	50	AtlRich 1.60	12	471	59	58⅝	59 +	⅝
202	171½	AtlRc pf 3		1	197¾	197¾	197¾	+1¾
202	171½	AtlRc pf 3		1	197¾	197¾	197¾+	1¾
73	63¼	AtlRc pf2.80		83	72	71⅞	72 +	¼
28	19⅛	AtlasCp	12	125	27⅞	27⅛	27⅜+	½
30	21½	AutoDta .40	17	130	26½	26	26 —	¾
10	7⅝	Autmind .40	8	1	9⅞	9⅞	9⅞	
16⅝	13	AvcoCp	3	731	16	15¾	16 +	¼
1¼	9-16	AvcoCp wt		43	9-16	½	½—	1-16
49½	41⅝	AvcoCp pf		10	49⅝	49⅛	49⅝+	⅜
23⅛	19⅝	AveryInt .36	15	44	22½	22⅜	22⅜+	¼
15⅛	11⅝	Avis Inc .40	6	96	14	13⅞	14 +	⅛
19⅝	16	Avnetinc .70	7	134	18⅞	18⅝	18⅝	
49½	43½	AvonPd 2.20	16	328	48⅛	47⅞	47⅞—	⅛
		B						
2⅜	1⅞	BTMtg		63	2¼	2	2	
45⅜	28⅛	BabckW 1.50	11	121	44⅞	44⅝	44⅝—	⅛
9⅞	6½	Bache .40	5	25	7	6⅞	7 +	⅛
49⅝	42⅛	BakrIntl .64	13	565	49	48½	49 +	⅝
13½	10½	Bakerln .36	8	64	12	11⅞	11⅞	
16	15	BaldDH .80	6	6	15⅞	15½	15⅞+	⅛
21⅝	16½	BallCp .80	7	14	18	18	18 +	⅛
29⅜	10⅞	BallyMf	26	244	20⅛	19⅞	20	
27½	24⅛	BallGE 2.16	9	195	27⅛	26⅞	27⅛+	⅜
61	53⅞	Balt pfB 4.50		z10	55½	55½	55½—	1
26	18⅝	BanCa .60	21	73	22½	22	22 +	½
18⅛	13⅛	Bandag .30	10	50	13⅞	13⅝	13⅝	
16⅛	15⅛	BangPnt	4	32	16⅛	16	16⅛	
29⅛	21½	BanP pf 2		20	29⅜	29	29⅜+	⅜
38	34	BkofNY 2.32	7	11	36⅝	36	36 —	¼
15⅞	13⅜	BkofVa .88	14	6	14⅜	14⅜	14⅜	
30⅜	23⅛	BankAm .80	10	3014	24⅜	23⅞	24	
42	35⅝	BankTr 3	8	25	38⅝	38⅛	38⅛—	⅛
29⅝	27⅞	BnkT pf 2.50		10	29⅛	29	29 —	⅛
39⅜	33⅛	BarbOil 1.60	14	8	34⅜	34	34	

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
14⅜	10½	BardCR .24	11	69	12¼	12	12¼+	⅛
19½	16¼	BarnsGp .80	7	6	18⅝	18⅝	18⅝	
19⅝	14⅛	BasicInc 1	5	12	17⅝	17⅜	17⅝+	⅛
34½	26⅜	BatesMf .80	85	19	31½	31	31½—	⅛
39½	28½	BauschL 1	9	40	33⅝	32⅞	33 —	⅝
40⅞	28½	BaxtTrv .30	16	365	29⅝	29⅜	29⅝	
3⅜	2⅛	BayColP		18	2⅛	2	2 —	⅛
23¼	21	BaySIG 1.96	6	9	22⅜	22⅛	22⅜+	⅛
5⅛	4⅛	BayKCig .24	17	8	4⅞	4⅞	4⅞—	⅛
28⅛	23⅞	BeatFds .96	5	234	24⅞	24⅝	24⅞	
27⅞	22⅛	Beckmn .32	15	17	26½	26½	26½—	⅛
34⅞	25⅝	BectDick .40	11	106	26	25⅞	25⅞—	⅛
24⅞	20	BeechA 1	7	10	21	20⅞	20⅞	
9⅞	6⅞	Beker		77	7½	7⅜	7⅜+	⅛
29⅜	23⅜	BelcoP 1	6	45	28⅝	27½	27⅞—	⅝
26⅛	21⅛	Belden 1.32	7	5	23⅜	23¼	23⅜+	⅛
8⅜	7⅛	BeldnH .36b	8	2	7⅛	7⅛	7⅛	
22⅞	17⅝	BellHow .84	25	88	20⅞	20⅜	20⅞—	⅛
6¼	4⅜	BellInd .08a	6	3	5⅜	5¼	5⅜—	⅛
48⅛	45¼	BellCda 4.08	8	28	48⅛	47⅝	48⅛+	⅛
22⅞	19⅝	Bemis 1.20	7	x3	20⅛	19⅞	19⅞	
47	39⅝	Bendix 2	8	161	41½	41¼	41½+	⅛
95	82	Bendix pf 3		3	84	84	84 +	1
27	22⅜	BenflCp 1.60	5	156	23⅞	23⅜	23½—	⅜
27	22⅜	BenflCp 1.60	5	156	23⅞	23⅜	23½—	⅛
60⅝	49½	Benef pf4.30		12	49⅝	49½	49½—	1⅛
30	28⅝	Benef pf2.50		z610	29⅝	29	29⅝—	⅛
2⅛	1⅝	BnfSIM		35	2	1⅞	1⅞	
3⅝	1½	Bengt B .40e	14	64	2⅜	2⅛	2⅜	
6¼	4¼	BerkeyP		84	4⅝	4½	4½—	⅛
24	17⅝	BestPd	7	18	19⅞	19⅝	19⅝—	⅛
40⅝	30⅞	BethStl 2	12	1657	32⅜	31	32⅛—	⅛
34⅝	29	BigThre .40b	15	22	31⅞	31⅛	31⅛—	⅛
20⅜	15⅝	BlackDr .48	15	265	16⅝	16⅛	16⅝+	⅛
16⅞	11⅞	BlairJn .64	6	107	16⅞	16½	16¾+	⅜
21⅜	17	BlissLa 1.08b	8	3	21	21	21 —	¼
23⅝	18	BlockHR 1	12	167	20⅝	19¾	20⅛—	⅛
31⅝	26½	BlueBell 1.20	6	322	29½	29⅛	29⅛—	⅛
6⅝	5¼	Bluebrd .20	6	14	5⅝	5⅝	5⅝+	⅛
3⅝	3	BobbieBr		27	3⅝	3⅝	3⅝+	⅛
53⅛	37½	Boeing 1.40	10	260	53⅛	52⅜	52¾—	⅛
33⅝	28⅝	BoiseCs 1.10	9	352	33⅜	32⅝	32⅝—	⅛
27¾	19½	BkNmH 1.20	10	10	21½	21⅛	21⅛+	⅛
35½	31⅛	Borden 1.56	9	168	35⅛	34⅝	34⅞—	⅛
33⅝	29⅛	BorWar 1.60	7	111	31⅜	31⅛	31⅛+	⅛
5	3⅝	Bormans	5	4	4⅛	4⅛	4⅛	
27½	25⅞	BosEd 2.44	10	83	26⅜	26⅛	26⅛—	⅛
13	12	BosE pr 1.17		16	12⅞	12⅝	12⅝—	⅛
16	4⅞	BosE pr 1.46		29	15⅝	15⅝	15⅝—	⅛
11⅛	8⅞	Braniff .30	7	232	10⅛	10⅛	10⅛—	⅛
40⅜	31⅜	BraunCF .60	7	14	35⅝	35	35 —	⅛
33⅜	25⅜	Brig Str .92	18	107	28	27⅜	27⅞+	⅛
68⅞	60⅞	BristMy 2.20	12	100	61⅝	61	61⅛—	⅜
32⅜	31	BristMy wt		5	31	30⅞	30⅞—	⅛
44	38⅛	BristM pf 2		2	38⅞	38	38 —	½
16⅝	13⅜	BritPet .33e	21	154	16⅝	16⅜	16⅜—	⅛
22⅜	19⅛	BklyUG 1.80	7	26	21	20⅞	20⅞	
27½	26	BkUG pf2.47		1	27	27	27	
9⅞	8⅜	BwnShrp .30	15	16	9⅞	9⅝	9⅝—	⅛
10⅞	8½	BrownC .30	10	10	8⅞	8⅞	8⅞	
23⅝	19⅛	BwnGp 1.40	7	79	19⅝	19⅝	19⅝+	⅛
11	7½	BrwnFer .40	12	181	10⅛	10⅛	10⅛—	⅛
17⅛	12⅜	Brunswk .60	7	143	14⅞	14⅝	14⅝—	⅛
27¼	22	BrushW 1	8	5	25⅜	25½	25¾	
27⅝	22⅜	BucyEr .64	12	213	23⅞	23⅜	23⅜	
22⅝	18½	BuddCo 1.20	4	107	21⅞	21⅛	21⅞+	⅛
62	55⅜	BuddCo pf 5		z200	57⅜	57¼	57¼+	⅛
1⅜	8⅛	BudgInd .10r	6	2	10	10	10 —	⅛
38⅜	25⅛	ButfFo 1.40a	7	54	36	36	36 +	⅛
6⅝	6⅛	Bulova		2	7	7	7	
13	11⅛	BundyCp .88	7	9	12⅜	12⅛	12⅜+	⅛
12⅜	8	BunkRa	9	52	9⅝	9⅜	9½—	⅛
20⅜	15⅜	BnkR pf 4.50		7	19⅝	19⅝	19⅝	
30	25¼	BurInd 1.40	6	278	23⅛	23¼	23⅜	
53	41⅝	BurlNo 1.60	7	204	48⅝	48⅛	48⅝+	⅛
8	7⅝	BurlNo pf.55		4	7⅞	7⅝	7⅝	
20⅛	16⅞	Burndy .66	10	174	17⅞	17⅞	17⅞	
91⅝	54⅝	Burrghs .80	12	185	58⅝	56⅝	58⅜+	⅛
23⅛	10⅝	ButtesG .08e	6	x22	19⅝	19¼	19¼	
		C						
67½	55	CBS 2	10	161	59⅛	58⅞	58⅞—	⅜
5⅜	3⅞	CCI Corp	14	25	5⅛	5⅛	5⅛	
7⅞	4½	CIRit Inv	41	51	7¼	7	7 —	⅛
40⅛	34½	CITFin 2.48	9	46	36	35½	35⅞+	⅛
7⅛	6⅜	CLAs pf.12k		2	7	7	7 +	⅛
5½	4⅛	CLCAm .24	7	12	5	5	5 +	⅛
12½	10⅝	CMI Inv	6	17	11⅝	11	11⅝+	½
9¼	6⅝	CNA Finl	9	450	7	6¾	6⅞—	⅛
3⅜	12	CNAI 1.08a		24	12⅜	12⅛	12⅛	
50½	44½	CPC Inf 2.50	9	65	49⅝	49⅛	49⅝—	⅜
20⅝	18¼	CTSCp .70	8	19	20⅜	20¼	20¼—	⅛
49⅝	40⅛	CabotC 1.40	6	11	44⅞	44⅜	44⅜—	⅜
½	3⅞	Cadence	5	3	5	5	5 —	⅛
5¼	4	Caesars		20	5⅛	5	5⅛+	⅛
8⅞	8	CalFinl	6	28	8⅜	8¼	8¼	
20¼	18⅜	CalPUt 1.64	9	9	18⅝	18¼	18¼—	⅛
18	12⅞	Callahn .35b	18	36	15	14⅞	14⅞—	⅛
2	1½	CamernBr	8	2	1⅝	1⅝	1⅝+	⅛
30⅝	23	CmpRL .60a	26	8	26½	26⅜	26⅜—	⅛
39⅛	35⅜	CamSp 1.48	12	264	39	38¾	38⅞+	⅛
34⅞	30⅛	CampT 1.32	10	30	33½	33	33½+	⅛
17⅛	15⅜	CdnPac .86e	6	166	17⅛	16¾	17 +	⅜
9⅛	8	CanalR .64	11	1	8⅝	8⅝	8⅝+	⅛
57	44¼	CapCitis .20	1	576	48⅛	48⅛	48⅛—	⅛
23	19½	CapHold .60	9	54	20¼	20⅛	20⅛—	⅛
1½	1	CapltMtg			1	1	1	
40⅝	32	Carbor 1.12	9	109	38⅜	38⅛	38½—	½
3¼	2⅝	CarlingO	15	20	2⅞	2⅝	2⅞	
20⅛	16⅛	Carlisle .88	7	12	20¼	20	20 —	⅛
6⅜	5⅜	CaroFrg .20	13	2	6⅛	6⅛	6⅛	
30⅞	29	CarP pf2.67		21	30⅛	30	30½—	⅛
41⅝	34	CarTec 2	7	98	39⅞	39⅝	39⅞	
41⅝	34	CarTec 2	7	98	39⅞	39⅜	39⅝	
20⅛	16⅝	CarrCp .64	12	214	19⅝	19⅛	19⅛—	
15	13	CarrGn .88e	7	31	13⅝	13⅜	13⅝	
22	17⅜	CartHaw .90	9	53	18⅛	17⅞	17⅞—	⅛
38	32⅝	CartHw pf 2		13	33	33	33	
8	6⅞	CartWall .40	10	24	7⅛	6⅞	7	
10⅝	8	CascNG .50r	9	1	8⅝	8½	8½—	⅛
16½	14⅛	CastlCk .80b	7	27	14⅞	14⅜	14⅞—	⅛
8⅜	48⅜	CatrpTr 1.50	13	948	58½	58⅛	58⅛	
17⅞	12⅞	CecoCp .72	17	15	13⅜	13⅛	13⅛—	⅛
53	45⅜	Celanse 2.80	14	31	51⅜	51⅛	51⅜	
13⅛	10½	Centex .12	10	214	13⅛	12⅞	12⅞—	⅛
17⅞	14⅛	CenSoW 1.26	9	323	15⅞	15⅝	15⅝—	⅛
31	19⅛	CenHud 1.80	8	18	20⅝	20¼	20¼—	⅛
19⅝	17⅞	CenllHLt 1.60	10	1	18⅝	18⅝	18⅝—	⅛
32⅛	30½	CnlLt pf 2.87		z200	31½	31	31½	+⅛
29⅛	28¼	CnlLt pf2.62		z100	29	29	29	
16⅝	14⅛	CentlPS 1.28	11	91	16⅛	14⅝	14⅝+	⅛
29⅛	23⅝	CenLaE 1.40	9	35	26⅝	26⅛	26⅛+	⅛
16⅝	15⅜	CeMPw 1.40	9	32	16⅛	16	16⅛—	⅛
19⅛	13	CenSoya .70	8	33	13½	13⅛	13⅛	

Any bank that's paid consecutive dividends since 184[…] is worth reading ab[…]

And that makes our Annual Repor[…] worth sending fo[…]

CHEMICAL BA[…]

P.O. Box 5161-I
Church Street Station
New York, N.Y. 10015 U.S.A.

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low
25⅞	23¾	CenTel 1.50	10	43	25⅜	25⅜
27⅝	21¼	CentrDat 1	11	168	25	24⅝
28¼	19⅝	Crt-teed .70	11	82	27⅜	27⅛
30⅝	26⅞	CessAir 1.20	7	162	28	27⅞
27⅜	22⅛	Chmpln 1	9	368	25⅛	24⅝
27½	22⅛	Chml pf 1.20		5	24⅞	24⅝
14⅝	10⅝	ChamSp .68	10	183	14	13⅞
5	3⅝	ChartCo .08	7	86	4⅛	4
30⅞	28	ChrtNY 2.12	6	29	33⅛	30
9⅛	8¼	ChasFd .60e		16	9⅛	8⅞
33⅜	29⅝	ChaseM 2.20	8	302	31⅞	31⅛
3¼	2⅜	ChaseT		62	2⅛	2⅛
7¼	5⅜	Chelsea .40		18	6⅛	6⅛
34	28⅞	Chemtn 1.50	12	28	30½	30⅛
45⅞	40	ChmNY 3	7	82	45⅛	44⅝
33⅜	28	Ches Va 1.36	8	15	31⅜	31¼
26⅞	21⅛	ChesePn .84	13	204	23⅛	22⅝
43⅛	35	Chessie 2.32	9	140	40⅜	40
10⅝	6⅞	ChiMlw		12	8½	8⅛
16⅛	12½	ChiMlw pf		2	15	15
30⅜	25½	ChiPneT 2	17	4	27⅝	27⅜
4¼	3⅛	ChkFull		22	3⅞	3⅝
7⅜	4⅝	ChrisCft	5	63	5	4⅞
17⅛	14½	Chromal 1	7	42	17¼	17
22	16⅛	Chrysler 1	3	469	17⅜	17⅛
20⅞	20⅛	ChurCh n.60	8	156	20⅞	20⅝
26⅞	23⅛	CinBell 1.60	9	1	26⅛	26⅛
23⅛	20⅛	CinnGE 1.64	9	92	23⅛	23
51	47½	CinG pf 4		z100	50	50
41⅝	34½	CinMila 1.40	12	10	39⅜	39⅛
34	26½	Citicorp 1.06	8	775	27⅞	27
61⅜	57	CitiesSv 3	7	89	59⅝	59
15⅜	12½	CityInvst .80	8	104	14⅝	14
½	⅛	CityInv wt		5	⅛	⅛
28¼	24⅝	CityIn pf 2		142	25⅝	25⅛
12	11⅝	CityIn pf 1.10		23	11⅝	11⅝
42⅛	36⅛	ClarkE 1.60	8	x373	42	41⅛
19⅛	14	ClarkOil .50	11	77	15⅜	15⅛
71	62⅝	ClvClif 1.80a	11	2	64⅞	64⅜
35⅛	32	ClevEl 2.64	8	35	33⅜	33⅛
92	87	ClvEl pf 7.56		z100	90	90
14⅞	10⅞	Clevepk .60	10	43	14⅛	14
22⅜	19⅜	Clorox .60	10	95	19⅝	19⅜
10⅛	8⅞	CluetPea .50	6	85	10⅛	10⅛
13⅛	11⅝	CluettP pf 1		5	12½	12⅜
19⅛	13⅛	CstlStGs .30	6	481	18⅝	18⅛
26⅜	22¼	CstSG pf1.83		9	25⅝	25⅜
22⅛	17⅛	CstSG pf1.19		13	21⅜	21⅛
9⅝	7⅛	CocaBtl .40a	12	49	7⅝	7½
83¼	71⅞	CocaCol 3.08	15	196	74	73⅝
38⅛	36⅜	CocaCol wi		27	37⅛	36⅞
19⅛	14½	ColdwBk .72	9	70	20⅛	19
12⅞	10⅛	ColeNat .60	5	31	10⅞	10⅝
	5⅛	Coleco	9	32	6⅛	6⅛
27⅜	23⅝	ColgPal .88	12	275	24⅝	24½
13	10⅛	CollinAik .64	7	1016	11⅞	11⅝
9⅝	7⅛	CollinF .20	6	30	8	7⅞
29⅛	24⅛	ColPenn 1	9	97	29⅛	29
24⅜	21⅛	ColonlSt 1.45	8	82	22⅛	22⅛
59⅝	49	Coltlnd 2.50	8	78	57⅛	56⅛
31	26⅛	Colt pf 1.60		5	30⅛	30⅛
84	70	Colt pf 4.25		3	83⅜	83⅜
31	28	ColGas 2.24	8	86	30	29⅞
64	59⅛	ColGs pf5.62		4	60⅛	60
61	58⅛	ColGs pf5.48		1	60	60
11⅞	7⅝	ColuPict	4	499	11⅞	11⅛
27⅛	25⅛	ColSOh 2.28	7	20	27⅛	26⅞
28⅛	26⅜	CoSO pf 2.42		2	27	27
23⅛	19	CombC .05e	8	27	21⅛	21
59⅛	45⅝	CmbEn 2.20	11	95	57⅜	57
21	18⅛	CmbEq	14	110	18⅜	18
31⅜	28¼	ComwE 2.40	9	115	29⅛	29
21⅞	19⅞	ComE pf1.42		20	20	20
23½	21⅞	ComE pf1.90		10	22½	22
24⅜	23⅛	ComE pf 2		5	23⅜	23
28	27	ComE pf2.37		12	27⅛	27
33⅛	30½	ComE pf2.87		268	31⅜	31
102	97⅛	ComE pf8.40		5	99⅛	99
37⅛	29⅜	Comsat 1	10	79	37	36
37⅜	31	Compgr .20	10	54	37	36
8⅝	6⅝	CompSci	8	104	7	6⅞
15⅛	11⅝	ConAgr .75	5	35	14⅜	14
25⅛	21⅝	ConeMl 1.20	4	21	23⅛	23

(Continued on Page 10.)

Tokyo Exchange

May 17, 1977

	Price Yen		Price Yen
Asahi Glass	349	Matsu E Wekrs	638
Canon	611	Mitsubi Hvy Ind	118
Dai Nip Print	580	Mitsubi Corp	485
Fuji Bank	275	Mitsui Co	353
Fuji Photo	803	Mitsukoshi	470
Hitachi	210	Nippon Elec	261
Honda Motor	641	Sharp	368
C. Itoh	280	Shiseido	1,240
Japan Air L.	2,410	Sony Corp	2,510
Kansai El Pwr	857	Sumitomo Bank	278
Kao Soap	780	Taisho Marine	324
Kirin Brewery	385	Takeda	240
Komatsu	337	Teijin	128
Kubota	327	Tokyo Marine	470
Matsu Ind	612	Toray	126
		Toyota	1,040

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	98.40	98.50	98.80	87.80
Brussels	102.42	102.71	107.82	101.48
Frankfurt	145.46	143.95	148.98	132.11
London 30	468.20	466.70	470.20	358.60
London 500	210.32	210.01	212.18	164.45
Milan	61.22	61.48	74.05	61.22
Paris	79.70	81.60	103.90	77.60
Sydney	462.25	461.45	462.25	419.68
Tokyo (n)	377.57	378.55	384.14	364.70
Tokyo (o)	5036.81	5044.51	5157.07	4870.24
Zurich	309.30	299.00	313.80	296.30

(n) New. (o) Old.

SOGEN INTERNATIONAL FUND, INC.

Notices to Holders of Bearer Depositary Receipts

NOTICE OF DIVIDENDS

On March 9, 1977, the Board of Directors of SoGen International Fund, Inc., declared an income dividend from net investment income realized during the fiscal year ended March 31, 1977. The amount of the dividend, which was computed on May 11, 1977, was $0.38 per share.

On and after June 20, 1977, holders of Bearer Depositary Receipts may upon presentation of Coupon No. 8 receive their dividend in the form of additional Bearer Depositary Receipts for full shares of the Fund computed at the net asset value per share of the Fund on June 17, 1977, without sales commission, plus a cash payment for any fractional shares. Holders of coupons may also receive payments in cash by submitting their request in writing to the Depositary by June 10, 1977, or, thereafter, by requesting the Depositary to apply to the Fund for the repurchase or redemption of the additional shares paid as a dividend and thereupon such person shall be entitled to receive cash based upon the net asset value of the Fund shares which will ordinarily be determined on the day following that of presentation.

This notice is published pursuant to paragraph 4 of terms and conditions of Bearer Depositary Receipts.

NOTICE OF ANNUAL MEETING

Notice is hereby given that the Annual Meeting of the stockholders of SoGen International Fund, Inc., has been called to be held at the University Club, Room 2, One West 54th Street, New York, New York 10019, on Wednesday, June 15, 1977, at 10:00 a.m., New York time, for the following purposes:

(1) To elect ten directors to hold office until the next Annual Meeting and until their respective successors shall have been duly elected and qualified.

(2) To consider and ratify or reject the action taken by the Board of Directors in selecting Price Waterhouse & Co. as independent accountants for the fiscal year ending March 31, 1978.

(3) To transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.

Holders of record of the shares of Capital Stock of the Fund at the close of business on April 18, 1977, are entitled to vote at the meeting or any adjournment thereof.

The presence in person or by proxy of the record holders of shares aggregating a majority of the total number of the Fund's shares outstanding on the record date shall be sufficient to constitute a quorum. Matters (1) and (2) require the affirmative vote of the majority of the Fund's shares that are voted at the meeting. The holders of Bearer Depositary Receipts may cause the underlying shares to be voted at such meeting by depositing their Bearer Depositary Receipts at the office of the undersigned Depositary or at the office of any Paying Agent not later than June 10, 1977, in accordance with the Terms and Conditions of the Bearer Depositary Receipts.

SOCIETE LUXEMBOURGEOISE DE CONVERSION S.A.

International Bonds Traded in E[…]

Midday Indicated Prices

Dollar Bonds

Ashland 8-87	100	101
Austral 8¼-83	102	103
Austral 8¾-91	103	104
Bell Cnda 8¾-86	104	105
Bell Cnda 7¾-87	99	99¾
BFCE 8¾-83	101¼	102¼
BrasCan 8¾-82	102½	103½
Brit Gas 9-81	102	103
Broken Hill 8¾-85	98½	99
Carrier 8-87	99¾	100¾
Cdn Natl R 8¾-86	100½	101½
Charbonns 8¾-81	100¾	101¾
Cons Food 7⅝-91	96½	97½
Conoco 8-86	101	102
Cutter Ham 8-87	99½	100½
Denmark 7½-90	93½	94½
EEC 8¼-82	100½	101½
ECS 8¾-81	103¼	104¼
ECS 9¼-86	103½	104½
EIB 8¼-83	100½	101½
EIB 8¾-92	98½	99½
EMI 9¼-89	99¾	100¾
Erap 9¾-85	103	104
Ericsson 9½-89	99¾	100¼
Esso 8-86 nov	103¾	104¾
Eurofima 8½-83	101¼	102¼
First Chic 7-80	100¼	101½
Gould 9¾-83	104½	105½
GulfWestn 8¼-84	100	101
Hamersley 8½-84	100	100¾
Home Oil 9½-86	102¾	103¾
I.D.B.J. 9¼-82	103¾	104¾
ISE Cnda 9-82	103½	104½
I.U. Overseas 9-83	100½	101½
Kockums 8-83	99¾	100½
Manitoba 8¾-83	103	104
McMillBl 9-92	100¼	101¼
Michelin 9¼-86	103	104
Midld Intl 8¼-86	100½	101½
Modo 9½-83	102¾	103¾
Montreal 9¼-83	102	103
NatWest 9-86	101¾	102¾
New Brunsw 9-83	102½	103½
N Zealand 9½-83	105	106
N Zealand 8½-83	102	103
NorsKombk 8½-9	97¾	98¾
Norsk Hyd 8½-92	97½	98½
NorthAmR 7¾-79	101¼	102¼
Norway 9-80	105	106
Norway 8½-81	103	104
Occidental 9¾-83	104½	105½
Offsh Min 8½-85	99¾	100¾
Ontario 9-83	103¼	104¼
OntarioHyd 8-87	99	99¾
PennWalt 8-87	99½	100½
ProvSaskat 8¾-86	101½	102½
QuebecProv 8½-8	101	102
QuebecProv 9-83	102	103
Ralston 7½-87	97½	98½
ReadBates 9½-87	102¼	103¼
Sandvik 9½-86	102½	103½
S.A.S. 8-85	98	99
Seagram 9-83	103¼	104¼
SFE 9-83	102½	103½
Shell 8-86	102	103
Shell 7½-87	99	100
Singer 8¾-82	100	100¾
St Ind 8¾-80	102½	103½
St Ind 8½-88	104¾	105¾
S.Handels 9¼-86	103	104
Swed St Co 7¾-82	98	99
Tenneco 7½-79	100¾	101¾
Tenneco 7¾-87	98¼	99¼
Textron 7¼-87	98½	99½
Tansocean 8-86	103	104
Transocean 7½-87	99½	100½
Un Oil 7-79	100¾	101¾
Un Oil 7½-87	99	100
Utah 8-87	101	102
Volvo (Mar) 8-87	96½	97½

Convertible Bonds

Amexco 4½-87	86	88
Ashland 5-88	96	98
Beatrice 6¾-91	109½	111½
Beatrice 4½-92	99	101
Borden 6¾-91	119½	121½
Borden 5-92	107½	109½
BroadHale 4¾-87	78	80
Carnation 4-88	86	88
Chevron 5-88	132½	134½
Chrysler 4¾-86	67	69
Chrysler 5-88		
Cont Tel 5½-88		
Cr Suisse 4½-91		
Cumm In 6¼-86		
Dart Ind 4¾-87		
EastKodak 4½-8		
E.L. Inl 4¾-87		
Fairchild 5⅛-91		
Firestone 5-88		
Ford 6-86		
Ford 5-88		
Gen Elec 4¼-87		
Gen Foods 4¾-87		
Gillette 4¾-87		
Gillette 4¼-87		
Gould 5-87		
GulfWesln 5-88		
Honeywell 6-86		
I.S.E. 6½-89		
ITT 4¾-87		
Komatsu 7¼-90		
Matsushita 6¾-9		
Mitsui 7¼-90		
McDermt 4¾-87		
MorganJP 4¾-8		
Nabisco 5¼-88		
Owens Ill 4½-87		
PenneyJC 4½-87		
PhilLamp 4¾-83		
R.C.A. 5-88		
Revlon 4¾-83		
Revlon 4¾-87		
Sperry 4¾-88		
Squibb 4¼-87		
Texaco 4½-88		
UBS 5-81		
Un Carb 4¾-82		
WarnLamb 4½-8		
WarnLamb 4¼-8		
Xerox 5-88		

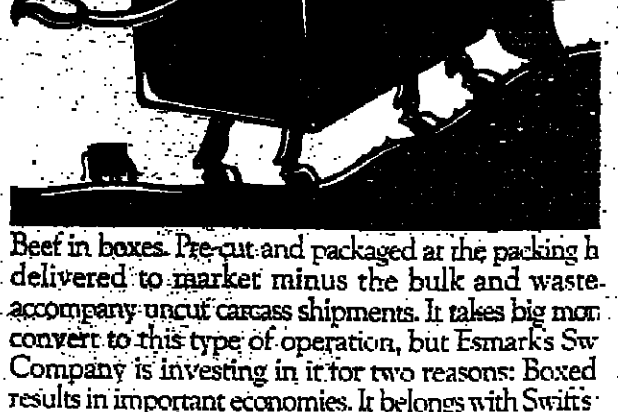
Bondtrad[…]

(Basis Dec. 31 […])

	Med.
Yesterday	102.5
Previous	102.5

ESMAR[…]

encouraged its beef-packers to take up boxing.



Beef in boxes. Pre-cut and packaged at the packing h[…] delivered to market minus the bulk and waste[…] accompany uncut carcass shipments. It takes big mon[…] convert to this type of operation, but Esmark's Sw[…] Company is investing in it for two reasons: Boxed […] results in important economies. It belongs with Swift's […] for continuing growth. Esmark's other growth busin[…] fertilizers, energy, and personal products. Esmark, 55 East Monroe Street, Chicago, Illinois 60603.

هكذا من الأصل

BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

Published with The New York Times and The Washington Post

PARIS, WEDNESDAY, MAY 18, 1977

...nitiates ...t Loans ...lars

...nt to Benefit ...ous Ways

...m Ellington

...day 17 (AP-DJ).— ...rt Credit Guaran... (ECGD) has be... foreign buyers of ...edits in dollars in... ing as a way of ...cost of subsidizing ...exports.

...yndicated ECGD- ...urodollar loan of ... signed today with ... banks led by Mor... The facility of $40 ...anted to the ruler ... imports of gas-... treatment equip... by U.K. corpora...

...Grindley & Brandts ...g a $13.5-million ...which is not being ... the Korean-Iran ... for construction ...mical refinery in ...ppliers will be in... Lloyds Bank Inter... arranged a $40-mil... for Petroleo Bra... ras) under ECGD ...

...ans all have com... The maturities ...t schedules will be ...fit the delivery of ... by U.K. exporters. ...rate will vary be... nd 7 3/4 per cent, ...ket rates for fixed-... -term loans in do... ...itish banks supply... ...will fund their loans ... short-term in the ...arket. If they can ...elow the fixed-rate ...buyer's credit, then ...ll be reimbursed for ...e. Conversely, if the ...funding costs are ... the fixed interest ...e ECGD (ultimately ...axpayer) will reim... ...nks for the differ...

...t, the interest sub... ...ling loans was at ...an 50 per cent. For ... ECGD subsidized a ... 8.5-year loan to ...import of the Soviet ...ruary at 7 per cent ...K. Treasury was ...n ... above 14 per cent ...um-term bond issues... ...rtantly, when sterling ...clusively for ECGD- ...K. exports, foreign ... able to borrow in a ... currency. And the ...e foreign borrower ...d to a British loss. ...on, extending credits ...r any other foreign ...eans these sums will ...tely sold on the for... ...ge market to buy the ...ded to complete the ...tever goods are being ...Such foreign-exchange ...s will help buoy the ...rling. This will also ...mmediate impact on ... balance of payments ... exchange is being ...diately rather than ...an is repaid in five or ...me as happens with ...dits denominated in ...

...his year. Parliament ...legislation that au... ECGD to make com... ...n foreign currency of ...illion special drawing ... about $11.6 billion. ... representative of the ... he expected that the ...ld be able to complete ...rency buyers credits ...out $1 billion this year.

...ter in Peru ...; Loan Plan ...n Question

...May 17 (Reuters).— ...omy and Finance Min... Barua Castaneda has ...a government spokes... today without giving ...s for the resignation. ...kesman said Mr. Barua ... succeeded by Walter ...nguis.

...n Plan Threatened

...ORK, May 17 (Reuters). ... planned $200 million ... expected this summer ...ned by the restoration. ...erican bankers ...

...hid they understand the ...n follows dissension in ...nt financial circles over ... targets proposed by the ...onal Monetary Fund as ...s for a stand-by credit. ...tion, a government deci... ...e last year to buy 36 So... ...ter planes at a cost of ...50 million, and the im... ...his on the budget, is also ...disagreement, they said.

...Housing Starts Off

...NGTON, May 17 (Reu... housing starts fell ... to a seasonally-adjust... rate of 1.8 million ...ril from a downward ...1 million units in ... Commerce Depart... ...ed today. Despite the ...sing starts are still ...around their highest ...e recovery got un... year.

ESTEL Loss Widens; Solvay Net Quadruples

NIJMEGEN, the Netherlands, May 17 (Reuters).—ESTEL NV Hoesch Hoogovens reported today a first-quarter loss 79.7 million guilders (about $32.43 million), up from a loss of 72.7 million guilders in the 1976 period. Sales were up 1.4 per cent at 2.23 billion guilders.

The first-quarter loss compared with a net profit of 25.2 million guilders in the fourth quarter 1976.

The poor first-quarter results of the Dutch-West German iron and steel group were attributed to the unfavorable situation of the world steel market. "The effects of the decline of the steel market will remain clearly visible in the quantities and prices of the deliveries in the second quarter of this year," it added.

The deterioration in the results was due to the unfavorable situation in the steel market, ESTEL said. The other sectors of the company on balance made a profit.

Crude steel production fell to 2.28 million tons in the first quarter from 2.4 million tons in the year-ago period and 2.7 million tons in the fourth quarter of 1976.

Solvay Group Net Soars

BRUSSELS, May 17 (AP-DJ).—Consolidated net profit of Solvay almost quadrupled in 1976, shooting up to 4.89 billion Belgian francs (about $135.2 million) from 1.23 billion in 1975, the chemical company reported today.

It is proposing a net dividend of 200 francs per share, up from 170 francs.

For the parent company, Solvay et Cie S.A., profits last year rose 55 per cent to 1.99 billion francs from 1.29 billion in 1975.

Consolidated group sales rose 9.4 per cent to 87.85 billion francs from 80.26 billion in 1975.

Pioneer Electronic Net Up

TOKYO, May 17 (AP-DJ).—Pioneer Electronic said consolidated net income in the second quarter ended March 31 rose 3.1 per cent to 3.33 billion yen (about $12 million) from 3.23 billion yen a year earlier.

Consolidated sales rose 16.7 per cent to 47.35 billion yen from 40.57 billion yen.

For the half year, consolidated profit rose 13 per cent to 7.34 billion yen from 6.49 billion yen in the year-earlier six-month period.

Consolidated sales during the first half totaled 102.66 billion yen, up 19.4 per cent from 85.95 billion yen.

Overseas sales in the half year totaled 62.52 billion yen, up 32.3 per cent from the year-earlier period, while domestic sales totaled 40.15 billion yen, a rise of 3.8 per cent.

Schering Sales Up, Net Down

BERLIN, May 17 (AP-DJ).—Schering, the diversified West German chemical company, reported today that world sales rose 11.5 per cent last year to 1.996 billion deutsche marks, up from 1.79 billion DM the previous year. But consolidated net profit of the world group slipped 2.7 per cent to 69.5 million DM from 71.4 million DM.

Parent company profit, however, rose 18 per cent to 64.7 million DM on sales of 1.21 billion DM, up from 1.11 billion DM.

Schering said the lower profit in the world group was due to losses on foreign-exchange transfers.

Sales in the first four months of 1977 grew 10.4 per cent, the company said, but lagging sales in pharmaceuticals led to expectation of just "satisfactory earnings" for the year.

The company said it will seek approval at the annual meeting to authorize 40 million DM of new shares. The shares would be used for acquisition of Philips-Duphar, the chemical business of N. V. Philips of the Netherlands.

Heineken Earnings Rise

AMSTERDAM, May 17 (Reuters). — First-half profits at Heineken rose 6.3 per cent on a 6-per-cent rise in sales, the company reported today.

Net income totaled 37.1 million guilders (about $15.1 million), up from 34.9 million guilders a year earlier. This was equal to 4.01 guilders per share against 3.78 guilders in the year-ago period.

Sales rose to 1.06 billion guilders from 1 billion a year ago.

Output in U.K. Up 3% in March

LONDON, May 17 (AP-DJ).—Britain's industrial production rose 0.3 per cent in March from a month earlier and was up 2.4 per cent from a year earlier, the Central Statistical Office said today.

March's adjusted all-industries index stood at 104.3 (1970 equals 100), up slightly from 104.0 in February but unchanged from January. A year earlier, the index was at 101.9.

The statistical office said that the provisional figures show that the average level of industrial output was up 1 per cent in the first quarter compared with the fourth quarter of 1976.

Output Rises, French Say

PARIS, May 17 (AP-DJ).—Industrial production in France rose 1.6 per cent in March, reversing a decline of the same magnitude a month earlier, the Finance Ministry announced today.

The March index was 6 per cent above the year-ago level.

The production index, seasonally adjusted and excluding the building industry, rose to 129.0 in March from 127.0 in February. A year ago the index was at 122.0. The index is based on 100 equalling 1970.

Deputy Finance Minister Robert Boulin said the latest index shows that industrial production is growing, albeit at a moderate rate.

Production in the automobile and heavy engineering sectors is growing at a rate of between 15 to 20 per cent above the best levels of 1974, while other sectors are still trailing, he said. However, he added that some notable gains were noted in chemicals, paper and even in steel.

"If this progress continues it could improve the situation in other industries," he said.

Citicorp Names Simon

NEW YORK, May 17 (Reuters).—Citicorp today named former Treasury Secretary William Simon a director of the parent company and its subsidiary, Citibank.

Company Reports

Revenue, Profits in Millions of Dollars

American Stores

Fourth Quarter	1977	1976
Revenue	378.7	892.0
Profits	6.6	11.5
Per Share	1.24	2.20
Year		
Revenue	3,460.0	3,200.0
Profits	25.8	32.0
Per Share	4.91	6.11

Charter

First Quarter	1977	1976
Revenue	370.4	399.9
Profits	1.6	5.1
Per Share	0.06	0.25

Carnation

First Quarter	1977	1976
Revenue	570.1	528.9
Profits	28.4	25.6
Per Share	1.52	1.37

Genesco

Third Quarter	1977	1976
Revenue	288.3	306.0
Profits	—13.1*	3.94
Per Share		0.24
Nine Months		
Revenue	903.8	959.7
Profits	—12.33*	14.9
Per Share		0.98

* Loss.

Dresser Industries

Second Quarter	1977	1976
Revenue	632.2	572.0
Profits	45.9	38.5
Per Share	1.78	1.03
First Half		
Revenue	1,160.0	1,090.0
Profits	76.7	65.3
Per Share	1.97	1.81

International Harvester

Second Quarter	1977	1976
Revenue	1,560.0	1,480.0
Profits	57.64	58.1
Per Share	1.97	2.04
Six Months		
Revenue	2,770.0	2,560.0
Profits	82.8	88.2
Per Share	2.81	3.07

Iowa Beef Processors

13 Weeks	1977	1976
Revenue	495.15	508.4
Profits	8.6	8.3
Per Share dil.	1.82	1.78
26 Weeks		
Revenue	1,041.2	1,001.6
Per Share	3.05	2.98

S.S. Kresge*

First Quarter	1977	1976
Revenue	2,010.0	1,680.0
Profits	43.04	42.9
Per Share	0.35	0.35

* Shareholders approved changing the name to K Mart Corp., effective immediately.

Sunbeam

Year	1977	1976
Revenue	1,047.0	953.8
Profits	34.1	30.9
Per Share	2.37	2.16

Tesoro Petroleum

Second Quarter	1977	1976
Revenue	310.5	279.9
Profits	3.6	4.03
Per Share	0.29	0.37
Six Months		
Revenue	592.6	539.3
Profits	26.0	8.7
Per Share	—	0.81

United Merchants & Manufacturers

Third Quarter	1977	1976
Revenue	213.3	244.0
Profits	—25.4*	0.34
Nine Months		
Revenue	697.9	765.2
Profits	—45.9*	12.5

* Loss.

FINANCIAL NEWS AND NOTES

Toyota, Nissan Output Falls

Toyota Motor Co. and Nissan Motor Co. report that auto production and exports in April fell from March. Nissan produced 167,048 units during April, down 8.8 per cent from March and down 14.7 per cent from a year earlier. Toyota's production totaled 230,131 units, a drop of 11.1 per cent from March but 4 per cent above the year-earlier month. Nissan exports fell 6.6 per cent from March but were up 9.6 per cent from a year earlier to total 90,813 units. Toyota's exports of 112,701 units were a drop of 8.2 per cent from March but 3.8 per cent ahead of April 1976. Nissan's domestic sales fell 40.1 per cent from March and 15.2 per cent from a year ago to 77,932 units. Toyota's domestic sales were down 30.8 per cent from the prior month and 2.5 per cent from a year earlier to 106,074 units.

Occidentale Planning Bond Issue

Générale Occidentale, the French holding company, plans to issue 150 million francs (about $30 million) of bonds convertible into shares as soon as possible after receiving shareholder authorization, sources close to the company say, and may immediately launch a second issue for 50 million francs. GO's offer for Cavenham Ltd shares will, if accepted, cost around £40 million, or 340 million francs, more than half to be financed through the bond issue. GO, which already holds 51 per cent of Cavenham shares, is bidding for only half of the publicly owned shares (the IHT incorrectly reported Tuesday that GO was bidding for all 49 per cent) at a price of 155 pence each. Asked why he bid for only an additional 25 per cent of Cavenham instead of the expected 49 per cent, Sir James Goldsmith, the financier who heads both companies, said, "Cavenham minority shareholders seem to fall into two distinct categories —those who very much want to sell and those who very much want to remain shareholders. This bid should satisfy both." The bid is effective June 15, nine days after the GO shareholders' meeting. Sources say no decision has yet been taken on the exact conditions of the convertible bond issue.

Helaba Has No Plans to Merge

The Hessische Landesbank Girozentrale, which has suffered costly financial woes, has no intention of merging with Westdeutsche Landesbank or with any other Landesbank in the near future, says management board spokesman Heinz Sippel. A merger of the two banks, which had reportedly been under discussion earlier in the year, "would overstep the bounds of the Landesbank concept," he says. Each German state has one Landesbank which acts as a clearing house for the state's savings banks and also as a banker for the state government. Presenting Helaba's annual report, Mr. Sippel declined to give any earnings figures for 1976 but said that operating earnings should reach 100 million deutsche marks in 1977. Total assets of the bank were unchanged from the previous year at 39.2 billion DM.

Prices in London, New York Soar

Cold Weather Hits Coffee Crop in Brazil

RIO DE JANEIRO, May 17 (AP-DJ).—A wave of extremely low temperatures in Brazil's coffee growing regions has killed an unknown number of coffee plants in the key producing state of Parana and raised fears of another disastrous frost, authorities said today.

There has been no frost yet, a spokesman for the Brazilian Coffee Institute (IBC) said. But should temperatures remain at the unusually low levels of the last 48 hours "the chances for a frost are very high," he said.

The weather bureau said no immediate improvement is expected.

The wave of cold weather and strong winds started early Monday in the states of Parana, Rio Grande do Sul, Santa Catarina and the southern areas of Sao Paulo, Minas Gerais and Mato Grosso.

The IBC said that so far only Parana has reported on damage to the coffee plants.

According to one newspaper report, the low temperatures and strong winds killed 20 per cent of the coffee plants in the state of Parana.

However, Luis Isbarsa, an agronomist with the IBC, said, "That figure is premature and obviously exaggerated." He said that the institute's experts "are still in the field checking the real damage. But 20 per cent, no, never."

IBC experts said that the problem is "especially complicated" at this moment since the coffee harvest has just started.

The low temperatures and winds were accompanied by a light rain—conditions similar to those that preceded the devastating frost of July 1975 that killed nearly 80 per cent of Brazil's two billion coffee plants creating the market forces which led to the recent record-high prices for coffee. Brazil's coffee production is not expected to fully recover from that frost before the 1978-79 season.

The IBC had officially predicted a crop of six million 60-kilo (132.5-pound) bags for this year, the same as last year. Average production before the 1975 frost was 21 million bags. The IBC predicted a 14.8-million-bag crop for 1977-78.

Coffee Rust Spreading

TEGUCIGALPA, Honduras, May 17 (AP-DJ).—The destructive coffee rust which invaded Nicaragua six months ago appears to have spread into neighboring Honduras, coffee officials here report.

Coffee experts fear that the rust—a plant disease—will destroy thousands of acres of coffee in Central America, which produces about 17 per cent of the world's coffee.

New York Prices Rise

NEW YORK, May 17 (Reuters).—Coffee futures rose the six-cent limit on the New York Coffee and Sugar Exchange, today.

The spot May contract, which is not subject to the limit, was up 23.5 cents at $3.035 a pound.

Prices Leap in London

LONDON, May 17 (UPI).—Coffee prices leaped hundreds of pounds on the London futures market today with the May contract up around £590 to £3,605 a metric ton.

News of the state of war declared by Zambia against Rhodesia brought jitters to coffee dealers.

"The news has dealt a blow to hopes of cheaper coffee prices," one leading broker said.

Then came a flash from Brazil that freezing winds had damaged the north Parana plantations, one of the world's biggest producers.

U.S. Agency Loses Round Against Hunts

CHICAGO, May 17 (AP-DJ).—The Commodity Futures Trading Commission (CFTC) has, at least temporarily, lost another bid to restrict the Hunt family's soybean futures dealings.

The Seventh Circuit Court of Appeals said yesterday it would hold in abeyance the commission's request for a rehearing of an earlier three-judge appeals panel ruling that heirs of Texas oil billionaire H.L. Hunt may take delivery of as many of their May 1977 soybean futures contracts as they choose. The full court said it wished to study the opinions of the three judges who voted 2-to-1 to uphold a lower court order in favor of Nelson Bunker Hunt, W. Herbert Hunt and five other family members.

The appeals court yesterday also denied the commission an emergency stay that would have restricted the Hunts to taking delivery of a maximum three million bushels of soybeans. The denial marks the third time since the commission earlier this month sued the family for violating speculative soybean position limits that requests for restrictions have been denied.

Futures traders at the Chicago Board of Trade guess that brokers acting for the Hunts have so far acted to take delivery of nearly two million bushels of the seven million for which the family is said to hold expiring May 1977 contracts. Trading in May 1977 soybean futures in Chicago expires Thursday noon.

Late Rally Lifts Prices In Heavy N.Y. Trading

NEW YORK, May 17 (IHT).—Prices on the New York Stock Exchange overcame adverse pressures and pushed ahead over a broad front for the third straight session in active trading.

The market began losing ground shortly after the opening as steel company stocks came under heavy selling pressure. Analysts blamed a bearish brokerage house report on the outlook for steel stocks.

But late strength in some glamour issues reversed the downturn.

The Dow Jones industrial average, down 1.53 points at 3 p.m., ended with a gain of 3.98 at 936.48. Overall, advances outnumbered declines 740 to 665. Volume totaled 22.29 million shares, up from 21.17 million yesterday.

Earlier, the Dow had been down about four points, with much of the composites drop attributed to some heavy losses in two blue chips.

The weakness in the steel sector was prompted by a Merrill Lynch report sharply paring its 1977 per share earnings estimates for U.S. Steel (to $4.50 from around $6). Bethlehem Steel (to $3 from around $4) and several other companies in the industry. In part, Merrill Lynch cited generally poor first-quarter performances and uncertainties over when the recently announced product price increases would actually affect earnings.

Selling abated and prices rebounded late in the session. Some analysts cited as constructive President Carter's pledge before a convention of United Auto Workers to reduce the rate of unemployment below 5 per cent by 1981 while cutting inflation two percentage points by the end of 1979.

Steel stocks, which were actively traded and under pressure early, regained some lost ground late in the session. U.S. Steel was down 3/4 at 44 3/8. Bethlehem Steel closed up 1/8 at 33 and Armco Steel traded to 29, off 3/8.

Tesoro Petroleum was down 5/8 at 13 3/8 after reporting lower quarterly earnings.

Sterling Precision lost 3/8 at 4 5/8 after saying its fiscal 1977 net will not equal that of a year ago.

Woolworth was down 3/8 at 23 3/8 after the Justice Department filed charges that the retailer allegedly violated a sales ban.

Two bank holding companies were on today's list of actively traded stocks. BankAmerica closed unchanged at 24 while First Chicago eased 1/8 to 27 1/2.

Franklin Mint, which predicted lower second-quarter results yesterday, eased 1/8 to 15 3/8.

Eresge added 1/8 at 29 5/8 despite reporting flat first-quarter earnings. It is changing its name to K Mart.

The bright spots included a number of glamour stocks and blue chips which analysts said appear to be oversold. IBM rose 2 1/8 to 255 3/8, Kodak 1 1/2 to 61 3/8, and American Telephone 1/8 to 65.

Other gainers included Sears, up 1 at 59 3/8 and Phillips Petroleum, up 3/4 at 57. Hewlett Packard rose 1 1/8 to 75 3/4.

Prices closed lower on the American Stock Exchange. The index fell 0.17 to 114.31.

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The First National Bank of Chicago — Kredietbank S.A. Luxembourgeoise
Manufacturers Hanover Limited
Morgan Guaranty Trust Company of New York
WestLB International S.A.

May, 1977

Market Summary

NYSE Most Actives

May 17, 1977
(4 p.m. closing prices)

	Sales	Close	Ch
Bankamerica Corp	284,400	24	
First Chicago Corp	258,400	18¾	— ⅝
U.S. Steel Corp	232,900	44⅞	— ¼
General Motors Corp	207,300	68⅛	— ½
Reserve Oil/Gas Co	197,900	20⅜	+1¼
Bethlehem Steel Corp	164,200	33	+ ⅛
Royal Dutch Petroleum	161,200	58	+ ⅛
Franklin Mint Corp	160,700	15⅝	— ⅛
Florida Power/Lt Co	160,200	25⅝	— ⅜
Texaco Inc	151,100	26⅝	
Sony Corp	139,300	9	
International Tel/Tel	138,500	34¾	— ⅛
Aetna Life/Casualty	131,300	34⅝	+ ½
Air Products/Chem	125,800	24⅝	— ⅛
Eastman Kodak Co	118,900	61⅞	+1⅛

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	22.29	21.17

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	—	—	—	937.75	+5.25
20 Trn	—	—	—	243.72	+0.68
15 Util	—	—	—	111.39	+0.32
65 Stk	—	—	—	316.37	+1.39

NYSE Index

	High	Low	Close	N.C.
Composite	54.49	54.18	54.49	+0.14
Industrials	58.72	58.36	58.72	+0.17
Transportation	43.93	43.74	43.93	+0.09
Utilities	41.43	41.39	41.43	+0.02
Finance	55.42	55.17	55.42	+0.21

Standard & Poor's

	High	Low	Close	N.C.
Industrials	110.58	109.86	110.21	+0.36
Utilities	54.18	53.60	53.97	+0.02
Finance	11.78	11.64	11.75	+0.05
Transportation	15.38	15.16	15.28	
Composite	100.11	98.76	99.77	+0.30

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
May 16	142,533	288,969	1,379
May 13	132,899	256,132	1,992
May 12	134,992	258,521	2,682
May 11	137,925	264,128	1,377
May 10	141,699	291,894	1,020

*These totals are including in the sales figures.

American Stock Index:

High	Low	Close	Chg.
114.71	114.05	114.21	0.17

American Most Actives

	Sales	Close	Ch.
McCulloch Oil	152,400	4¾	— ⅛
Resorts Intl Class A	114,500	14⅛	— ⅜
Houston Oil/Mini	107,300	53¾	—1¼
Austral Oil	78,900	27½	+ ⅛
Federal Resources	69,300	8⅞	+ ⅜
Champion Home Builders	60,900	2½	— ⅛
Knickerbocker Toy	58,700	17⅞	+ ⅛
Great Basins Petroleum	46,700	8½	+ ¼
Remington Arms	38,200	16¾	—1
Delhi Intl Oil	29,200	8¼	+ ¼

May 16, 1974		
Advanced	927	859
Declined	529	537
Unchanged	456	495
Total issues	1912	1891
New 1977 highs	104	91
New 1977 lows	46	43
Approx final total		2,950,000
Stock sales year ago		1,796,330

NYSE Nationwide Trading (3 O'clock) May 17

(Continued from Page 8.)

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
18⅛	13¼	Congolm .60		10	17⅞	16¾	16¾	— ⅛
20½	16⅞	ConnM 1.60	15	13	19¼	19	19	
27⅛	23⅝	Conrac .80b	7	23	26¾	26	26¼	+ ¼
23¼	20¾	ConEd 2	5	378	22¾	22¼	22¾	+ ⅛
74¼	71⅛	ConE pf 6		3	72¾	72½	72¾	
27	22⅞	ConFds 1.40	8	53	25⅝	25¼	25¼	+ ⅛
71½	63	ConF pf 4.50		10	67½	67¼	67⅝	— ⅛
26½	21¾	ConFrgt .90	8	32	24⅜	24⅛	24¼	— ⅛
43½	34⅝	ConNGs 2.50	8	202	42⅞	42⅞	42⅞	+ ⅜
23⅛	20⅞	ConsPw 2.12	6	198	23	22⅝	22⅞	
52	47½	CnPw pf4.50		z200	50½	50½	50½	+ ½
85⅝	79⅛	CnPw pf7.72		z1010	84⅞	84¼	84¼	— 1⅛
86½	80½	CnPw pf7.76		z10	84¾	84¾	84¾	— ¼
27	25⅛	CnPw pf2.43		27	26⅛	26⅛	26⅛	
7½	6	ContAir	8	257	7⅜	7⅜	7½	
6⅛	5⅛	ContCop .50		9	5¾	5⅝	5⅝	+ ⅛
13⅝	12½	CtCop pf1.25		250	12⅞	12⅞	12⅞	
54⅛	47¾	ContlCp 3	13	617	54⅞	53⅞	54⅜	+ ⅜
59½	52½	CtIC pfA2.50		6	59⅛	59½	59½	+ 1⅛
37⅛	33½	CntlGrp 2	9	129	36	35⅞	36	+ ⅛
63⅛	50½	ContIll 2.40	7	128	52⅞	52⅜	52⅝	+ ½
26⅝	26	ContIll wi		5	26½	26½	26½	+ ⅛
17¼	15⅝	ContIlP 1.28	7	25	16	15⅞	15⅞	— ⅛
2¾	1½	ContIlRt		51	2½	2⅜	2½	+ ⅛
38	33½	Cont Oil 1.40	9	894	35¾	35¼	35⅝	— ⅛
17⅝	14⅞	ConlTel 1.16	10	205	16¾	16⅝	16⅝	+ ⅛
26⅝	20	ContDta .15e	8	63	21⅞	21⅝	21¾	
52½	45½	CnDt pf 4.50		z20	51	51	51	
20⅞	20⅛	Comwd n	9	3	21⅛	21	21⅛	+ ⅜
4⅝	3⅝	CookUn .30t	5	31	3⅝	3⅝	3⅝	
45⅜	38⅞	Cooprln 1.08	11	6	43⅝	43⅜	43⅜	
160	142	Copl pfB2.50		1	152	152	152	
12½	9⅞	CoopLab .20	9	7	11⅞	11⅞	11⅞	
18⅞	14⅞	CoopTR .70	3	2	17½	17½	17½	— ¼
20⅝	17	Copeind .68	8	3	17¾	17¾	17¾	— ⅛
24	19⅛	CoppRg		45	20	19⅞	20	
24	23⅛	Coppw pf1.20	7	2	23½	23⅛	23⅛	
3⅞	3⅛	Cordura .20	13	50	3¾	3⅝	3⅝	— ⅛
71¼	59⅝	CornG 1.52a	14	131	68	67⅞	68	+ 1
2	1⅛	Cousins		22	1½	1⅜	1⅜	— ⅛
16¼	12	Cowles .64	19	2	15⅜	15⅜	15⅜	+ ⅛
33⅝	28	CoxBdct .55	8	146	28¾	28⅜	28⅜	
15⅝	10⅞	Craig .20	3	11	11⅝	11⅜	11⅝	
35¼	26⅞	Crane 1.20b	8	77	35⅞	35	35	
6⅛	4¾	CredIIF .24a	6	3	5⅞	5¾	5¾	
29	25⅞	CrockN 1.66	7	50	26⅝	26	26⅛	+ ⅛
47¼	42⅛	CrockN pf 3		5	43⅛	43⅛	43⅛	
16	13½	CrompK .90	8	8	15⅞	15⅝	15⅝	— ¼
32⅝	28⅞	CrouHi 1	10	7	28⅞	28⅞	28⅞	— ⅛
25¾	19⅝	CrwnCk	8	24	22⅝	22⅛	22⅜	+ ⅛
45⅛	37⅜	CrwZel 1.80	10	270	38⅛	37⅝	37⅞	— ⅛
33⅞	26¼	CrumFo 1.56	8	46	31	30⅞	30⅞	— ⅛
23¼	19⅝	Culbro 1.32	7	4	21⅜	21¼	21¼	
14½	9⅝	Culligan .44	11	22	14	13¾	13¾	— ¼
57	45¼	CumEng 1.40	6	276	56	55	55¾	— ¼
155½	124¾	CumE pf7.50		z250	152½	149	150½	— 1
9⅝	8	CunnDrg .25	11	3	8¾	8⅝	8¾	
12¾	11⅞	CurrInc 1.08	88	10	12¼	12¼	12¼	
18⅞	15¼	CurtisWr .60	8	29	16⅜	16½	16½	
44⅞	37⅜	CutlerH 1.80	9	25	44⅜	43⅞	43⅞	— ⅛
28½	22⅞	Cyclop 1.20a	6	8	24⅞	24½	24½	— ½
26¾	23⅝	Cyprus 1.40	30	13	24¾	24⅜	24½	— ⅜
		D						
8¼	6¼	DPF Inc	9	20	6⅝	6⅝	6⅝	+ ⅛
9½	6¾	Damon .20	76	54	6⅞	6⅞	6⅞	— ⅛
9¾	8¼	DanRiv .48	6	56	9¾	9½	9⅝	
29¼	24½	DanaCp 1	8	57	26¾	26½	26½	— ⅜
36⅝	30¼	DartInd 1	9	18	35¾	35½	35⅝	+ ⅛
39¼	33½	Dart pf 2		11	39	39	39	
46¼	34	DataGen	17	96	40¾	39¾	40¼	+ ⅛
23	17½	Datapnt	9	21	22¾	22½	22½	
19½	15⅝	Dayco .50b	4	29	17	16⅞	16⅞	— ⅛
77	66½	Dayc pf 4.25		z200	70	70	70	
38⅜	29½	DaviHd 1.20	7	245	29¾	29⅝	29⅝	
21	18⅛	DaytPL 1.66	9	60	20⅛	20⅛	20⅛	— ⅛
129¾	125	DPL pf 12.50		z520	125½	125	125	— 2
33½	26½	Deere 1.20	3	291	33	32¾	33	+ ¼
29⅝	26⅛	DelMon 1.50	6	100	26¾	26½	26¾	+ ¼
14⅝	13	DelmaP 1.20	10	83	13⅞	13¾	13⅞	
39⅜	30	DeltaAir .70	8	573	37⅛	36⅞	36⅞	— ¼
8¾	4¼	Deltec	14	102	8¼	7¾	7⅞	+ ⅛
5¼	4⅛	Deltona		13	4⅜	4½	4½	
28¾	23	DennMf 1.24	7	46	28½	28	28	— ⅛
24⅞	18⅝	Dennyss .60	9	266	20⅜	19⅞	20⅛	+ ⅜
30⅝	20	Dentsply .80	11	92	20¼	19⅞	19⅞	— ⅜
16⅝	12½	DeSoto .60	8	61	16⅛	16⅛	16⅛	+ ⅛
16¼	15⅛	DetEdis 1.45	8	188	16¼	16	16⅛	— ⅛
68	63½	DetE pf 5.50		1	67½	67½	67½	— ½
101	95½	DetE pf 9.32		z10	99	99	99	+ ½
80	75	DetE pf 7.36		z670	79	79	79	+ ½
29	27½	DetE pf 2.75		7	28½	28	28	— ¼
28⅞	27⅜	DeE pfB2.75		8	28⅜	28⅜	28⅛	— ⅛
29½	22¾	Dexter .80	10	160	29½	29⅛	29⅛	
8⅝	6½	DiGiorg .05e	8	20	7⅛	7⅛	7⅛	
14¼	12¼	DialFinl .70	7	18	14⅛	14⅛	14⅛	+ ⅛
39⅞	35⅛	DiamInt 2	9	18	35⅞	35⅝	35¾	+ ⅛
24	17	DiamM 1.72t	8	17	23⅜	23⅜	23⅜	— ⅛
38⅝	33	DiamSh 1.10	10	354	36¾	36¼	36¼	— 1
34⅝	29¼	Dia pfD 1.20		19	33	32⅞	32⅝	— ½
8⅞	6⅞	DickAB .20	8	34	7⅛	7	7	— ⅛
13⅜	11⅛	Dictaphn .64	10	75	12	11⅞	12	+ ⅛
14⅛	10⅝	Diebold .50	14	18	11½	11¼	11⅜	— ⅛
54	36⅝	DigitalEq	17	729	42⅞	41⅞	42¼	+ ⅛
12⅞	8⅝	Dillngm .52	5	35	10⅝	10⅜	10⅜	
33⅝	30	Dillon 1.08b	11	11	31⅛	31⅛	31⅛	— ⅛
47⅝	33½	Disney .16	15	220	36	35⅞	36⅛	— ⅛
2	1⅛	DivrsIdIn		67	1¼	1⅛	1⅛	
1⅝	1	DivrsMtg		10	1	1	1	
14½	11	DrPepr .56	14	379	11½	11¼	11¼	+ ⅛
57⅛	42½	DomeM .80	16	3	48½	48⅛	48⅛	— ⅛
4½	2⅞	DonLuJ .12e	11	177	3	2¾	3	+ ⅛
24⅝	22	Donnelly .68	10	27	23⅛	22⅞	22⅞	+ ⅛
12⅜	10⅛	Dorsey .40	5	9	12⅛	12	12	
42⅝	34⅝	DoverCp .90	11	495	42	42	42	
43½	35⅛	Dow Ch 1.20	11	771	36⅜	35¾	35⅞	
34⅝	29¾	DowJon 1.16	14	8	31⅝	31⅝	31⅝	+ ⅛
31¼	22⅛	Dravo 1.05	11	50	31½	31	31	
46⅛	37⅛	Dresser .80	11	466	45	44⅜	45	
18¼	16¾	DrexBd 1.44		2	17¼	17¼	17¼	
8⅞	7⅝	Dreyfus .55e	7	28	7¾	7⅛	7⅛	
135	123	duPont 5	14	339	128½	127¼	127⅞	
52	49	duPnt pf3.50		3	50	49¾	49¾	+ ⅛
66¼	62½	duPnt pf4.50		4	63⅝	63⅝	63⅝	
22¾	19⅞	DukeP 1.60	8	724	22	21⅞	22	+ ⅛
91¼	84	Duke pf 6.75		5	89	88½	89	
104	99½	Duke pf 8.70		105	102	101¾	102	— ⅛
99½	93½	Duke pf 8.20		z3220	96½	96½	96½	+ ½
95	90	Duke pf 7.80		110	92⅝	92¼	92¼	+ ½
31½	29	Duke pf 2.69		11	30½	30¼	30¼	—
30½	25¾	DunBrd 1.24	14	62	26⅝	25⅞	26⅛	+ ⅛
20⅝	19⅛	DuqLtg 1.72	10	85	20½	19⅞	20	+ ⅛
25	23	Duq pf 2		z200	24½	24½	24½	+ ¼
27¼	26	Duq pf 2.31		z220	26⅝	26⅝	26⅝	
31	26	Duq pf 2.75		z2430	29¾	28¾	28¾	+ ¼
13⅛	10¾	DutchBy .14	10	3	11	10⅞	10⅞	— ⅛
12⅞	9⅞	Dymoln .44	8	32	13	12¾	12⅞	
		E						
21½	16½	EG&G .36	14	58	20⅜	20⅛	20⅛	— ¼
4⅛	3⅝	EMILt .12e	9	84	4⅛	4	4⅛	+ ⅛
52¼	40¾	E Syst 1.60b	7	56	47¾	47	47¼	— ½
28⅝	17¾	EagleP .68	8	26	18⅜	18⅛	18⅛	+ ⅛
21⅛	17⅛	EascoCp .75	7	9	20¼	20	20	
9⅜	7	Eastlr	4	437	8⅛	8⅛	8⅛	— ⅛
29⅛	24	EastGaF .80	10	177	24⅞	24½	24⅝	— ⅛
19⅛	16⅞	EastUtl 1.60	10	11	17½	17¼	17⅜	+ ⅛
80¼	57	EasKd 1.60a	16	1004	60¾	60⅛	60⅝	+ 1⅛
44⅝	39⅝	Eaton 2	8	197	44⅝	44	44	— ⅛
27⅛	22¼	Echlin .60	12	36	23⅝	23⅜	23⅜	— ⅛
29⅛	20⅝	EckrdJk .48	11	531	21⅞	21⅜	21⅜	+ ⅛
60⅛	55	EdisBro 2.20	7	9	54¾	54	54	— 1
15⅛	12⅝	Edwrds .60a	4	5	13½	13½	13½	
18⅛	14½	ElPaso 1.	10	1055	18	17¾	18	
3¼	1⅞	ElecAssc		6	2	1⅞	1⅞	
19⅝	15½	EDS .60	14	10	17½	17⅜	17⅜	+ ⅛
4⅞	3½	ElMeMg	6	51	4	3⅞	3⅞	— ⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
29	19½	ElginNat 1a	6	39	22⅛	21⅝	21⅝	— ¾
8⅞	5⅞	ElixirInd	5	26	5⅞	5⅝	5⅝	— ⅛
31⅝	26¼	EltraCp 1.16	7	3	26½	26½	26½	
36	31¼	EmerEl 1	15	149	33¾	33½	33¾	+ ⅛
39	32⅝	Emery 1.50	18	26	37⅜	37⅜	37⅜	— ⅛
12½	10	EmeryIn .44	14	14	11½	11¼	11⅜	+ ⅛
39⅝	32⅝	Emhart 1.80	7	209	39⅝	39⅛	39⅜	+ ⅛
52⅞	44	Emhart pf		8	52	52	52	+ 1
16½	15	EmpDE 1.36	9	7	15⅝	15⅝	15⅝	— ⅛
6½	5⅝	EmpD pf .50		z30	5¾	5⅝	5⅝	— ⅛
11½	10	EmpD pf .92		z100	10⅝	10⅝	10⅝	+ ⅛
26⅝	19¼	EmpGas .40	6	34	25	24¼	24½	— ½
36⅞	31½	EngIMC 1.20	8	197	32⅝	31⅝	31⅞	— ⅝
6¾	5⅛	EnnisB .32	5	7	5⅞	5⅞	5⅞	
32½	27¼	Enserch 1.80	8	91	30¼	29⅞	30	
35⅝	27	Entex 1.20	6	10	435	34½	34½	— ½
39⅜	31½	Envirtec .80	10	207	37½	36⅞	36⅞	— ⅛
14¼	11⅞	Equimrk .88	7	1	11⅞	11⅞	11⅞	— ⅛
39	35⅝	EquitGs 2.84	6	2	37⅜	37⅜	37⅜	
26⅝	22¾	EqutLf 2.14e	11	5	25½	25	25⅛	+ ⅛
35⅞	29½	Esmark 1.76	7	185	31⅝	31⅛	31⅝	+ ⅛
11½	8¼	Esquire	20	425	12	11⅞	12	+ 1
8⅝	6⅞	Esterline .36	7	141	7⅝	6¾	7⅝	+ ½
45⅝	40¼	Ethyl 1.70	6	17	44⅝	44	44¼	+1¼
14	11⅞	EvansPd .60	9	258	14⅛	13⅞	14⅛	+ ⅛
15⅛	14⅛	Evans pf1.40		25	14⅛	14⅛	14⅛	
29	25	ExCelO 1.25	9	26	29	28¾	28⅞	
21½	19⅝	Exclsr 1.73e		3	20⅛	20⅛	20⅛	— ⅛
55⅜	49⅝	Exxon 3	9	549	51⅞	51⅜	51⅝	
		F						
26⅜	24	FMC 1	11	139	26⅜	26	26	
38	35	FMC pf 2.25		4	37¾	37⅝	37⅝	+ ¼
9⅝	7⅝	Fabrge .40	8	56	8	7⅞	8	+ ¼
9⅜	6¼	FabriCtr .20	5	22	7	6⅞	6⅞	+ ⅛
7⅞	5⅞	FacetEnt	12	13	7¼	7⅛	7⅛	— ⅛
41⅜	28	FairCam .80	12	68	31	30⅜	30½	— ⅛
11⅞	9⅛	Fairlnd .30	10	215	11⅝	11¼	11⅜	— ¼
13⅝	10½	FairmtF .68	8	2	10⅝	10⅝	10⅝	
48⅝	34⅝	FalconS 1	13	16	48	47¼	47¼	— ⅝
10	8⅝	FrWstFn	6	7	9½	9½	9½	
6⅝	4½	FarahMf		15	5½	5⅜	5⅜	— ⅛
7¾	5⅛	Fedders	38	75	6¼	6	6⅛	
27⅞	24	FedrlCo 1.60	7	17	26⅜	26¼	26⅜	
25½	21⅝	FdMog 1.40	6	41	24	23⅞	23⅞	+ ⅛
17⅝	15¼	FedNMt 1	6	496	16	15¾	15⅞	
19⅞	16⅞	FedPaBd .90	6	77	18¾	18⅝	18⅝	+ ⅜
21½	13⅛	FdSignl .80	11	32	19¾	19⅝	19⅝	+ ⅛
49⅞	34⅝	FedDSt 1.46	10	519	36⅜	35⅞	36	— ⅛
34⅞	30⅝	Ferro 1.25	8	105	31⅛	31⅛	31⅛	— ¼
10¾	8⅝	Fibrebrd		20	9⅞	9½	9⅞	
7¼	6	FidFin .30	5	19	6⅞	6¾	6¾	
35⅝	32⅝	FidelUn 2.40	7	15	33⅛	33	33	— ⅛
20¾	19	Fieldcrst 1a	6	31	20⅝	20¼	20⅜	+ ⅛
15⅞	9⅛	Filtrol	7	6	14⅝	14⅝	14⅝	— ⅛
21⅞	16¾	FinSanB .48	5	11	21⅜	21⅛	21⅛	
24⅝	17	FinlFed .50	6	72	24⅝	24⅜	24⅜	— ⅛
23¾	18¾	Firestn 1.10	11	160	20	19⅞	20	+ ⅛
18¾	13⅞	FstChar .15r	7	386	16⅝	16⅜	16½	
22⅞	18¾	FstChic .96	7	2624	19⅝	18⅝	18⅝	— ⅜
37⅝	31⅛	FtBnTex 1	9	197	32⅜	32	32	— ⅛
43¾	37¼	FstInBn 1.20	10	54	41	41	41	
17	11⅞	FstMiss .36	11	245	13⅝	13⅛	13½	+ ⅜
30⅛	26½	FstNBo 1.88	8	21	26⅞	26⅝	26⅞	
26⅝	23¾	FtNStBn 2	8	9	24¼	24	24	— ⅜
17½	15½	FstPa 1.32	9	40	16¾	16½	16½	— ¼
2¾	1¾	FtPaMtg		7	1⅞	1¾	1⅞	+ ⅛
12⅞	11⅝	FstUnRl .1	14	16	12½	12⅜	12⅜	
7½	6⅛	FstVaBk .45	8	21	6⅞	6¾	6⅞	+ ¼
24⅛	21	FWisCp 1.76	8	12	22⅝	22½	22⅝	+ ⅛
31	27⅜	FischM 1.20	9	14	28⅜	28¼	28⅜	— ⅛
13⅛	10	FishFds .60	5	89	10¼	10	10⅛	+ ⅛
14⅝	11⅝	FishrScl .28	6	22	13	12⅞	12⅞	— ⅛
19⅝	10⅝	FleetEnt .40	9	73	11⅛	10⅞	11	— ⅛
17⅛	15½	Fleming .80	8	25	16	16	16	+ ¼
14⅞	10¾	FlexdVan .30	10	108	14¾	14⅝	14⅝	— ¼
23⅝	18⅞	Flintkot 1.16	15	41	18⅞	18¾	18⅞	+ ⅛
81	63	Flint pf 4.50		z100	74	74	74	— ½
35	23¼	FlaECst	16	10	33½	33⅝	33½	+ ⅜
25¼	20	FlaGas 1.20	8	84	25⅛	25	25¼	
28	21½	FlaPwL 1.56	9	1999	26⅛	25½	25½	— ½
32⅝	28⅝	FlaPow 2.28	9	59	32⅝	32	32⅛	— ⅛
24½	18¾	FlaStl 1.20	22	12	19⅝	19¼	19⅝	+ ¼
39¾	33¼	FloorCp 1	10	294	39½	38¾	38¾	— ⅜
7⅜	5⅝	FdFair .20	8	15	6⅞	6¾	6⅞	
16⅞	14⅝	FooteCB 1	7	21	16	16	16	— ¼
61⅝	52⅝	FordM 4	5	382	56⅛	55⅝	55⅝	— ⅜
17¼	15	ForMck 1	6	82	16⅞	16¾	16¾	
28	25¼	FMK pf 1.80		11	27⅜	27⅛	27⅜	+ ¼
15⅝	14⅝	FtDear 1.24		39	14⅞	14¾	14⅞	
37¼	32⅞	FtHowP .72	11	84	35	35	35	— ¼
27½	19½	FosWh .65	9	115	25	24⅞	24⅞	— ⅜
54	42½	Foxboro 1.20	10	533	51½	51¼	51½	— ¾
29½	15	FrnklnM .74	5	1295	15⅝	14⅞	15⅝	— ⅛
31⅝	25⅞	FreepM 1.60	10	32	27	26¾	26¾	— ¼
24	16½	Frigtrn .10e	37	94	24	23⅝	23⅝	— ⅜
31¼	27½	Fruehf 1.80	7	108	28	27¾	28	+ ¼
13	8½	Fuqua .36	6	68	10	9¾	9⅞	— ⅛
		G						
13⅝	11	GAFCp .60	10	118	11⅝	11¼	11¼	— ¼
19¾	16¼	GAFpf 1.20		7	17⅞	17⅝	17⅝	
84⅛	28¾	GATX 1.80	13	76	31	30⅝	30⅞	+ ⅛
45	39	GATX pf2.50		3	40¾	40½	40¾	+ ¾
9⅜	7⅜	GCA Cp .05e	15	23	8⅝	8⅜	8⅜	— ⅛
6	5¼	GFBusn .32		52	6	5⅞	6	+ ¼
6¼	4⅞	GableInd		10	6	5⅞	5⅞	— ⅛
39¾	22½	GamSk 1.40	10	61	37⅛	36¼	36⅞	+ ½
35	22⅞	GamS pf1.60		2	33	32½	32½	— 2
36	24	GamS pf1.75		1	34	34	34	— ¾
40¾	32⅞	Gannett 1	14	77	33	32⅝	32⅞	— ⅛
13	9	GapStrs .20e	7	17	9⅞	9⅝	9⅞	+ ⅛
22⅞	17½	GardDen .76	19	92	20⅜	20⅛	20⅛	— ⅛
15¾	13⅞	Garfink 1.04	6	18	14⅝	14⅜	14⅝	+ ⅛
15⅝	13½	GasSvc 1.30	7	21	14	13⅞	13⅞	
10	6¼	Gatewy .30e	4	50	9⅞	9¾	9⅞	+ ¼
30¼	22	Gearhrt .28	13	110	30⅜	29⅞	30	+ ¼
19⅝	17¾	GemCa 1.20		2	19⅛	19	19⅛	+ ¼
17⅛	14¼	GemIn 1.20a		4	15⅜	15⅛	15⅛	
12½	9⅞	GAInv 1.22e		96	10⅜	10¼	10¼	— ⅛
63	52¾	GnAmO 1b	16	72	61⅞	59¾	60¼	— 1⅛
14⅛	11¼	GenBanc .80	7	5	11¾	11⅝	11⅝	+ ⅜
13⅝	10⅝	GnCable .72	10	125	13¼	13	13	— ⅛
26⅞	21¼	GCInma .68	7	8	21⅞	21¾	21¾	— ⅛
6	4¾	GenDevl	5	27	5⅛	5	5	
61	49	GenDyn	6	68	55½	54½	54½	— ¾
55⅝	47⅞	GenEl 1.80	13	657	55	54⅞	54⅞	— ⅛
33	29	GnFood 1.64	9	319	31¾	31½	31¾	+ ¼
24⅝	21⅝	GnGth 1.38e	20	11	24¼	24⅛	24⅛	— ⅛
13⅛	10⅜	GenHost .60		4	10⅝	10½	10½	
22¼	18⅝	GenInst .36t	10	61	19¾	19⅝	19⅝	— ⅛
38½	35	GnInstr pf 3		3	36½	36¼	36¼	— ¼
20⅝	15⅝	GenMed .30	9	18	16⅞	16½	16⅞	
34⅞	26¾	GenMills .88	12	381	27⅞	27¼	27⅜	— ½
78¼	66⅛	GnMot 6.55e	7	2095	68⅝	67⅞	68	— ⅜
55	51½	GMot pf 3.75		36	52½	52½	52½	
72¾	69⅛	GMot pf 5		28	70	69⅝	69⅝	
8¾	6⅞	GenPort		51	7⅛	7	7	— ⅛
19⅝	18	GPU 1.68	8	102	19½	19⅛	19¼	+ ⅛
10¼	7¼	GnRefr .10e	110	29	10	9¾	9⅞	
55⅛	49⅞	GnSignl 1.36	13	72	55	55	55	+ ⅛
8¼	5⅞	GenSteel	7	15	6⅞	6¾	6⅞	+ ⅛
31⅛	28½	GTelEl 2	9	x552	31⅛	30⅞	30⅞	— ⅛
35⅝	32⅝	GTIEl pf2.50		x6	34¾	34	34¼	+ ⅝
29	27¾	GTIEl pf2.48		x24	28	27¾	27⅞	+ ⅛
28⅝	25¼	GTire 1.20b	6	120	29¼	27⅞	28⅛	
6¾	4½	Genesco	21	134	6⅛	5⅞	5⅞	— ¼
23⅞	21	Genstar 1.40	5	6	23	22¾	23	+ ¼
37½	29½	GenuPts .90	15	17	32¾	32¾	32¾	
38½	30	GaPac .80b	13	801	30¾	29⅞	30	— ¾
28⅛	26¾	GaPw pf2.52		5	27⅝	27⅛	27⅝	— ⅛
30¼	28½	GaPw pf2.75		11	29⅝	29¼	29⅝	+ ⅛
89	85	GaPw pf7.80		z100	86	86	86	— ⅝
86¾	80½	GaPw pf7.72		z100	85¾	85⅝	85¾	+ ¾
39½	24⅞	Gerber 1.40	10	192	37¼	36½	37⅛	— ⅜
212	170	GettyO 2.90e	10	130	180¾	179	179½	— ¾
19½	17½	GettO pf1.20		1	18	18	18	— ¼

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low
10⅞	8⅝	GiantPC .60	35	11	8⅝	8⅝
12½	8¾	Gibr Fin.10r	6	81	11⅛	10⅞
11⅞	8¾	GiddLew .50	11	30	10⅞	10½
16¼	13¼	GifdHill .80	6	2	14	14
27⅝	25¼	Gillette 1.50	11	225	29½	29⅛
9⅛	6⅝	GinosInc	10	370	7¼	7
14¾	10½	GleasW .44	10	1	13¾	13¾
9⅝	7	GlobMar		161	9½	9
34½	24⅝	GlobeUn 1.20	6	35	32¾	32¼
20⅝	16⅝	GldWFn .17e	4	109	19¾	19½
20¼	17⅛	GoldW pf .78		62	19⅞	18⅞
33⅝	25¼	Goodrh 1.12	18	48	29	28¾
23⅞	18½	Goodyr 1.10	11	222	20⅞	20½
13⅝	11⅝	GorJwlA .40	6	5	13⅝	13½
35½	27¼	Gould 1.12	10	218	34⅛	34
34⅛	27¾	Gould pf1.35		5	34⅛	33⅞
31½	28	Grace 1.80	9	436	30⅞	30½
31¼	25½	Grainger .56	16	165	30⅞	30¼
21¼	16	GrandUn 1	7	3	21	20⅞
15⅞	13⅝	Granitvl .40	5	6	14½	14⅝
18⅞	16¼	GrayDrg .80	5	4	17	17
14¾	10⅝	GtAtlPac	16	140	10½	10⅜
32⅝	22⅞	GtLkD 1.20a	5	8	29¾	29
29½	19¾	GtNoir 1.50e	18	10	24¾	24½
32¾	27¼	GtNoNk 1.10	8	30	30¼	29⅞
25⅝	20½	GtWnFin .70	6	216	22¾	22⅝
27⅝	19½	GtWstUtd	2	3	19½	19½
23½	18½	GtWn pf 1.88		3	20	20
20⅝	18¼	GrGiant 1.08	16	9	19¾	18¾
15⅝	13⅝	Greyh 1.04a	9	110	14⅛	14
2⅛	1½	Greyhnd wt		77	1½	1⅜
2⅝	1	Grolier		10	1⅛	1⅛
10½	8½	GrowC .32b	7	27	9½	9¼
22½	16⅝	Grumm 1	6	81	21½	21½
19⅝	14⅝	Guardin .30	8	19	18⅝	18¼
19¾	12¾	GulfWstn .66	4	246	14½	14½
3⅝	½	GlfWInd wt		141	2¾	⅝
40¼	30¼	GlfW pf 2.50		18	35⅞	35¼
2¾	1⅞	GulfMtg		15	2¼	2⅛
30⅞	27½	GulfOil 1.80	7	733	27¾	27⅜
20¾	16⅞	GulfRes 1	9	177	19⅝	19⅛
25½	20⅝	GulfR pf1.30		2	24	24
25	20¾	GulfR pf1.60		11	23⅞	23⅝
14⅝	12⅞	GlfStUt 1.12	8	192	13⅛	13¼
14	10¾	GulfUtd .68	13	184	14	13⅞
7⅝	4½	Gulton .20	10	32	7½	7⅜
		H				
3¾	2¾	HMW		25	3	2⅞
39¼	35	HackW 3	9	5	38	37⅝
27½	17	HallFB .76	11	32	19¼	19½
64⅞	54½	Hallibrt 1	12	179	62⅞	62⅜
25¾	20¾	HamrlP 1.30	9	x156	25¼	25
18¼	16⅝	HanJSe 1.49e		14	17¼	17
23¼	20⅞	HanJIn 1.88e		11	21½	21⅜
6	4¾	Handlmn .20	12	24	5¼	5⅜
23⅛	19⅝	HandyHa .80	8	22	22½	22½
29	22½	Hanes 1.36	6	201	23⅞	23⅜
64¾	47½	Hanna 1.80	8	83	52¼	51⅝
34⅝	31	HarBrJ 1.44	9	13	32	31½
10	8	Hardees .16	7	20	8¼	8⅛
35¼	23⅝	Harman .50b	9	35	33⅝	33⅛
24⅛	16⅝	Harnishf .80	9	45	23¼	22⅞
16¾	13⅝	Harrah .40	9	26	15½	16⅛
37⅛	32½	HarrBk 1.50	7	3	33½	33
39⅝	28	Harris .80	14	73	37	35¾
26⅞	24⅛	Harsco 1.40b	7	39	27⅛	27
14½	11⅞	HartSMx .72	7	16	12⅝	12½
29⅝	25¾	HarteHk .75	11	39	27¾	27½
18½	17	HattSe 1.44a	12	11	17⅞	17⅝
25⅞	23¼	HawliEl 1.88	8	12	24¼	24
19	16	HayesAlb 1b	5	26	16⅞	16⅝
12⅞	9½	Hazeltn .10e	6	16	10⅜	10¼
9⅜	8	Hecks .24	8	141	9⅛	8⅞
15⅝	11½	HeclaM .30t		33	12¾	12¼
20½	15⅝	HelimB .80	6	6	19⅞	19¾
34	28	HeinzH 1.20	8	36	29¼	29½
31⅝	28¼	Heinz pf 1.70		1	29½	29½
6⅝	4¾	HeleneC	5	10	5⅞	5⅝
22⅞	17½	HellerInt .92	8	6	19½	19¼
37⅞	30½	HelmerP .28	12	129	35¾	35½
2¼	1⅝	HemCap		28	1⅝	1⅝
28½	20⅝	Hercules 1	12	160	20⅝	20⅜
22⅝	19	Hershey 1.12	7	32	20⅞	20⅛
12	8	Hesston	4	4	10	9¾
19¼	16¼	Hestn pf 1.60		3	17⅞	17⅞
42⅞	22¾	Heublin 1.32	10	484	25⅝	24⅞
87½	68⅛	HewltPk .40	21	251	75	74⅛
8⅝	6	HghVolt .05e	19	20	8	7¾
23¾	20⅝	Hillenbd .82	8	10	20⅞	20½
23⅞	19⅝	HiltonHtl .92	9	50	22¾	22½
25⅛	20⅛	Hobart 1	11	34	22¾	22⅝
8½	6	HoffEle .24	7	3	6⅝	6½
13¾	11⅛	Holiday .46	9	241	12⅜	12⅛
32⅛	22⅜	HollyS 2.40	12	74	22⅝	22
43⅝	34¼	Homestk 1	19	52	40¾	40½
25⅛	22¼	Honda .15r	20	7	23⅛	23
52⅞	43½	Honywll 1.60	9	439	52½	51⅝
25⅞	20¾	HoovBB 1.12	7	50	25⅛	25
2½	1¾	Horizon		7	2	1⅞
22	13½	HospAff .32b	8	18	21	20⅝
28½	21¾	HospCpA .40	8	30	23⅞	23¼
11⅝	9¾	HostIntl .44	7	36	11¼	11
18⅞	15¼	Houdail .90a	6	71	17½	17⅜
30¼	25¾	Houdpf 2.25		2	27½	27½
18⅝	16⅞	HougMif .84	7	1	17⅜	17⅜
9⅞	7¼	HousFab .32	7	17	7⅞	7⅞
21⅝	19⅞	HoushF 1.20	8	343	20	19⅞
47¼	43	HouF pf 2.37		2	44½	44½
38⅝	34½	HouF pf 2.50		295	34¼	34
36⅛	30	HousInd 1.76	8	497	32½	32
35¾	27⅞	HousNG .70	10	201	30	29⅝
12½	9⅛	HowJohn .32	7	377	9⅛	9
11	6¾	HughHat .40	8	140	11	10⅞
42½	34	HughsTl .50	13	398	39¾	39¼
18⅞	14⅞	Humana .50	9	43	16¼	16⅛
17⅛	11⅝	HuntCh .34	12	71	14⅞	14⅞
17¾	13	HuttnEF .60	5	28	14¾	14⅝
14⅝	12⅝	Huyck .60	11	150	13¼	13
		I				
26⅝	21⅞	ICInds 1.52	7	282	26½	25⅞
46⅝	42⅛	ICInd pf 3.50		117	45⅞	45⅝
119	100	ICInd pf 6		12	118	117
6¼	4⅛	ICNPha	51	197	5¾	5⅝
47⅞	40⅛	INACp 2.30	11	143	45¼	45
20⅞	18⅞	INAIn 1.59a		17	19¾	17⅞
13¼	11¼	IUIntl .90	8	377	13⅛	13
31¼	26¾	IdahoP 2.16	9	133	27⅞	27
23¾	19⅝	IdealBa 1.20	9	41	22	21⅞
8⅝	7½	IdeaToy .32b	5	66	8⅜	8¼
27⅝	25⅞	IllPowr 2.20	10	59	26¼	26
30	28	IlPow pf2.35		z20	28¾	28¾
52½	48⅞	IlPow pf4.12		z100	50¾	50¾
49¾	45	IlPow pf3.78		z100	47	47
28	21	ITW .56	13	71	23¼	22⅝
17¾	15	ImplCpA .40	5	60	15¼	15
34	26½	INCO 1.40a	10	28	28¼	28
7¾	6½	IncCap		15	7	7
10½	9¼	IncCCu .88e		5	10¼	10¼
123	117	IndiM pf 12		z270	120	119
29	24¼	IndiGas 2.12	6	12	25⅞	25⅝
25⅛	23	IndplPL 1.90	8	93	25⅛	24⅝
91½	87	InPL pf 6.25		2	91¾	91¾
18⅞	16	IndiNat 1.20	7	6	17½	17¼
26⅛	11⅞	InexcoO	30	725	25⅛	24
76	65	IngerR 2.80	14	44	74⅞	74⅝
50¼	45	IngR pf 2.35		3	48½	48½
32⅞	25⅞	InIndCon 1.10	10	20	29¼	29
52¼	42⅞	InIndStl 2.60	10	142	43⅜	43
23¾	14⅛	Inmont .80	9	120	22¾	22¼
16½	13⅝	Insilco .88	8	64	16⅞	16⅛
19½	17¾	Insil pfA1.25		2	18⅞	18⅞
1⅝	1⅛	InstInvTr		11	1⅛	1⅛
10½	8¾	Integon .36	6	8	9⅞	9⅞

(Continued on next page.)

New Issue

$75,000,000

European Investment Bank

9% Bonds Due May 15, 1997

All these securities having been sold, this announcement appears as a matter of record only.

Kuhn Loeb & Co. *Incorporated*
The First Boston Corporation
Merrill Lynch, Pierce, Fenner & Smith *Incorporated*
Lazard Frères & Co.

Morgan Stanley & Co. *Incorporated* — Goldman, Sachs & Co. — Salomon Brothers
Bache Halsey Stuart Inc. — Blyth Eastman Dillon & Co. *Incorporated* — Dillon, Read & Co. Inc.
Drexel Burnham Lambert *Incorporated* — Hornblower, Weeks, Noyes & Trask *Incorporated*
E.F. Hutton & Company Inc. — Kidder, Peabody & Co. *Incorporated* — Lehman Brothers *Incorporated*
Loeb Rhoades & Co. Inc. — Paine, Webber, Jackson & Curtis *Incorporated* — Reynolds Securities Inc.
Smith Barney, Harris Upham & Co. *Incorporated* — Warburg Paribas Becker Inc. — Wertheim & Co., Inc.
White, Weld & Co. *Incorporated* — Dean Witter & Co. *Incorporated*
ABD Securities Corporation — Arnhold and S. Bleichroeder, Inc. — Basle Securities Corporation
Bear, Stearns & Co. — EuroPartners Securities Corporation — L. F. Rothschild, Unterberg, Towbin
Shearson Hayden Stone Inc. — Shields Model Roland Securities *Incorporated*
SoGen-Swiss International Corporation — UBS-DB Corporation — Weeden & Co. *Incorporated*
Banca Commerciale Italiana — The Bank of Bermuda *Limited* — Banque Générale du Luxembourg S.A.
Banque Internationale à Luxembourg S.A. — Crédit Commercial de France
Creditanstalt-Bankverein — Daiwa Securities America Inc. — Robert Fleming *Incorporated*
Kredietbank S.A. Luxembourgeoise — Morgan Grenfell & Co. *Limited*
New Court Securities Corporation — The Nikko Securities Co. *International, Inc.*
Nomura Securities International, Inc. — Scandinavian Securities Corporation
Westdeutsche Landesbank *Girozentrale* — Yamaichi International (America), Inc.
A. E. Ames & Co. *Incorporated* — Suez American Corporation — Wood Gundy *Incorporated*

May 18, 1977

ARNOLDO MONDADORI EDITORE

S.p.A. - Head Office in Milan
Capital Lit. 7,507,500,000

Annual General Meeting of the 29th April, 1977

The Company's Shareholders Meeting was held in Milan on 29th April, 1977 in order to approve the Balance Sheet as at 31st December, 1976.

In its Report the Board revealed the following significant items:

★ Total *Turnover* for the year under review amounted to Lit.174,571m. (+27.5%);

★ *Exports* already included in the total turnover, amounted to Lit.34,523m.;

★ *Fixed Assets in Machinery* amounted to Lit.43,470m.;

★ Ordinary *depreciation* for the financial year totalled Lit.6,156m., of which Lit.2,903m. cover costs over several years. The Depreciation Fund reached Lit.24,312m.;

★ *Reserves* shown in the accounts at the end of the financial year totalled Lit.11,279m.;

★ *Personnel* employed by the Company as at 31st December, 1976 numbered 5,458 in all. Total cost of personnel amounted to Lit.56,814m.;

★ The *financial year* closed with Lit.2,002m. loss.

The Meeting approved the Report, the Balance Sheet and the covering of the loss from extraordinary reserve funds.

Selected Over-the-Counter Sto[cks]

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices, May 17, 1977

	Bid	Ask
AEL Ind	4⅝	5⅛
AFA PrS	6	6⅝
AID Inc	9½	10½
AVM Cp	2¼	2⅝
Addisn W	7⅛	7⅝
Adv Ros	3⅝	3¾
Alberts	7½	8¼
Allco Inc	12⅝	12⅞
Allyn Bac	9¼	9¾
Am Exp	37¼	37⅝
Am Finl	11⅞	12¼
Am Furn	2⅜	2⅝
Am Greet	9½	9⅝
A Micro	9½	10
Am Telev	24½	25½
Am Weld	13⅝	14¼
Amtr Dv	1 7-16	1 11-16
Anadite	5⅝	5¾
Anheus B	25	25½
AntaCp	5⅜	5⅝
Ard May	2⅝	2⅞
ArkWIG	34¼	35
AsCC Bot	14	14⅜
AtlGas Lt	16	15⅝
Baird At	3⅝	4⅛
Bang Hy	15⅛	15⅝
Bkam Rlt	10⅝	10⅞
Bassett F	16¾	17½
Bayls Mk	8⅝	9⅛
Beeline	5⅞	6⅜
Betz Lab	28¼	29
Bibb Co	8⅞	9⅛
Bird Son	31½	33
Birichr	1¼	1⅝
Blck Hills	23⅛	24
Bonza Inf	2¾	3
Brinks	6	6½
Brks Sca	24½	35⅛
Brwning	7⅛	7¾
Buckb M	3⅝	3⅞
Buckeye	11¾	12¼
Burn Sim	3⅝	3⅞
CalWSv	31½	33
Campl Ch	3⅝	4
Canrad H	2⅝	3¼
Cap Swst	4	4⅝
Capln Air	2⅝	2⅞
Cap Tec	3⅛	3½
Care Cp	4¼	4⅝
CenVt PS	15⅝	15⅞
Chm Lea	12⅛	12⅝
Chega Ut	11	11¾
Chi Bridg	58¼	60¼
Chltn Cp	6	6⅝
ChrisS	122½	125½
Circle F	6¼	7
CitznUt A	36⅝	37⅛
CitznUt B	31¼	32
Clark Mf	28⅝	30
Clow Cp	9⅛	9⅝
Colu Vent	¾	1⅛
Com Cir	13¼	13¾
Coml Sh	25	27
Comw Ps	31⅝	32⅛
Con Pap	32	33
Craw Co	13⅝	14
Cross Co	26¾	27⅛
Cutlr Fed	11⅛	11⅞

	Bid	Ask
Danly M	12	13
Data Dgn	4⅜	4⅝
Data 100	6¾	7¼
DaytMal	27½	29
Decor In	2⅝	2⅞
DeKlb Ag	29¼	30¼
DeLux C	27½	28¼
Def CanT	13¼	14¼
Def IntBr	33	37
Dewey El	¾	1¼
Diam Cry	18¼	19
Dixn Cru	21¼	22¼
Doculel	4⅝	3
Dollar G	9⅝	9¾
Dorch G	9⅞	11⅛
Dovle DB	19¼	19¾
Dunkin D	6⅞	7¼
Durlron	16½	17½
Eberln In	5⅝	5⅞
Econ Lab	22⅝	23⅛
ElPas El	11⅞	12¼
Elder Be	7⅛	8¼
Elec Nucl	8¼	9
Elec Mod	2⅜	3⅛
Energy C	16⅝	17⅛
Entwistl	3⅜	4⅛
Equty Oil	19	20
Ethan Al	17	17¾
Fab Tek	15-16	1 3-16
FidUn Lf	20⅛	21
Fingrht	5⅞	6¼
FtBkSys	38¼	39
Fst Bost	18½	19¼
FtEmpSt	7¼	7¾
FtWnFn	2¾	3
Flcknar	14⅝	15⅝
Fla WatU	½	⅞
Forest O	19⅝	2⅛
Frmisit	⅝	1⅛
Fotomat	11⅛	12⅛
Frkln Cp	⅞	6⅛
Frnkln El	14¼	15¼
Frnd Ice	11¼	12
Gen RIEs	3¼	4⅛
G Reinsu	168	172
Gov EFin	13⅝	14½
Graph Cn	16¾	17
Green Mt	12¼	12⅝
Grey Adv	23	24
Gulf Intst	18	18½
Gyrodn	2⅝	3¼
Harper R	10⅞	11⅜
Hartf NC	12⅜	12⅞
Henred F	15⅝	16¼
Holobm	1⅝	2
Hoover	13	13½
Horlz Res	⅞	1⅛
Hudg Pap	30⅜	32
Hyatt Cp	6½	6⅞
Hyatt Int	4⅛	4⅝
Ind Nuclr	4⅜	4⅞
Infra Ind	2⅞	3⅛
Intel Cp	43½	45
Interc En	13	14
Intrmk In	3½	4
Intrmt G	18⅝	19¼
InBk Wsh	5¼	5⅝
IaSou Ut	25⅝	26⅛
JamWPr	4⅝	5
Jamsby	14	14½
Jiffy Fds	⅝	1⅛
Joslyn M	16½	17¼
KalsStl pf	20¼	20⅝

	Bid	Ask
Kalvar	1¾	2⅛
Kaman A	22½	23¼
Kampg A	7¼	7¾
Kate Gre	⅝	1⅛
Kaysam	4⅛	4⅝
Kear Tr	10⅝	10¾
Kelly Svc	29	29¾
Keuff Ess	13½	14½
Keye Fib	16¾	17½
Key CusF	4¼	4¾
Keys Int	15½	16¼
King Int	3	3½
Knap Vog	16	17
Lance In	19¾	20½
Land Res	1⅜	1⅝
Lane Co	17¾	18¼
Limit Str	25¼	26
Lin Bcast	17	17⅝
Log Etrn	5	5¼
Madisn G	16½	16¾
Mal Rlty	⅜	9-16
Mallkrt	36	37
MgtAssis	5⅜	6¼
Manor C	5½	6
Maui LP	12¾	13¼
cCorm	17⅝	17⅞
McQuay	15	15⅜
Measur	13¼	13¾
Medtrn	26½	27¼
Merid In	2¼	3¼
Mdlsx W	20¾	21¼
Midld Ca	2⅝	2¾
Midl Bks	22	23
Midw Gt	24½	25½
Millipr	19⅝	20
Miner In	⅝	1⅛
MissVl G	17½	18½
Monf Col	6	6⅝
Moore S	12⅝	12⅞
Moore P	12	13
Mora Res	⅝	1⅛
Mostek	16¾	17⅛
Motch M	5¼	6¼
Mot Club	4⅛	5
Mueller	1¾	1⅝
Narag Cp	11¼	12¼
Nat G&O	14	15
Nat Lib	5⅜	6⅛
N SecRsh	5¼	6
Natnw Rl	6½	7⅛
NJNat G	14	14¾
Nielsn A	21⅛	21¾
Nielsn B	21⅛	21¾
NoCar Gs	11⅛	11⅜
NoEOl un	31½	32½
NW NatG	9⅛	9⅝
NW PuSv	19⅛	19⅝
Noxel Cp	17⅞	18⅜
Oglivy M	32	32¼
Ohio Ferr	15¼	16¼
Otter TP	20½	20¾
Over NA	3⅞	4⅜
PCA Int	13⅛	13⅝
Pabst Br	25	25½
PacGa R	24¼	25
Pakco	1	2
Parks H	9⅞	10¼
Pauley P	7¼	8
Pearl Mf	10	12
Pa Enter	17⅝	17⅞
PnzlOG	13	13¼
Pepsi BW	19⅝	20⅛
Petran H	18⅛	14¼
Petrolit	43½	44½

Pettibon
Piedmt
Pinkrtn
Pion Hl
Pistilin
Possis
Progro
PubS N
P Benn
PutD C
Qual In
Ragen
Rahall
Raychm
Raymnd
Recog E
Road E
Robin A
Rogelon
Rouse
Rus Sto
Sadlier
Scan Da
Scripps
Seis Del
Seneca
SevenUp
Shaw Cr
Snap Tl
SolidSt
S CalWa
SwGs Cr
SwEl Sv
Standyn
Std Reg
Stan HP
Sterlg S
Strawb
Super E
TIME D
Tampax
Tech Pu
Tecum F
Tennant
Tifny Co
ToscoCp
Transo C
Trico Pd
Trim OG
Tymshr
Tyson F
Un McGi
US Surg
US TrkL
UVa Bks
UpPen P
Valley G
VanD Al
Vance S
Vetco
Ventron
VaN Bnk
Wads Pu
Wsh NG
Webb Re
WecoDvl
Weight W
Weldtrn
Welins N
Well Gar
Wgtn Mt
Westmd
Wdwrd
Wright
ZionUt

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NYSE Nationwide Trading (3 O'clock) May 17

(Continued from preceding page.)

Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
1.80	8	33	41⅞	40¾	41⅛+	½
Div	5	.1	7¾	7¾	7¾	
2.20	6	12	34½	33⅝	33⅞—	½
	10	716	253⅞	251	252¾—	⅝
F .48	20	637	20½	20	20¼+	⅛
1.85	6	496	37⅛	36⅜	36⅝—	⅜
2.40	7	560	43½	42⅝	43⅜+	1¼
.40	9	143	20⅛	19⅞	20 —	⅛
1	7	49	18¾	18½	18¾	
2	11	1007	57⅝	56⅝	56½—	1¼
.20		6	5⅞	5⅝	5⅝—	⅛
1.76	8	1882	35⅛	34⅝	34⅞—	⅜
pfJ 4		8	59½	58¾	58¾—	½
pfK 4		11	58	57¼	57⅝—	⅜
pfO 5		2	67⅞	67½	67½—	⅜
pf 2.25		72	42½	42	42 —	⅛
pf 4.50		7	62¼	62	62 —	
1.65	7	4	29	29	29 +	⅛
1.80	8	11	35¾	35	35⅜—	⅛
1.45	9	34	17¾	17¼	17¼—	⅛
pf 2.28		z100	26	26	26 +	⅛
.24	37	226	7⅛	6¾	7⅛+	⅛
.50	4	144	27¼	26½	26⅞+	⅛
1.50	8	24	17⅝	17⅝	17⅝—	⅛
1.84	9	8	22⅜	22¼	22⅛—	⅛
L 2.10	8	17	26	25¾	25¾—	⅛
1.80	8	14	21⅞	21½	21⅞—	⅛
.05e	9	48	5½	5⅜	5½	
	20	19	15½	15¼	15¼—	¼
	30	7	750	15⅞	15¼	15⅜+ ¼

J-K

Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
F .80	10	26	19	18⅝	18⅞—	⅛
n .80	6	45	14¾	14½	14⅝—	⅛
F .98e		56	8⅝	8⅜	8½	
lot .92	10	116	30⅛	29⅞	30 +	¾
pf 4		240	45	45	45 +	⅛
cor	4	10	3¾	3¾	3¾+	⅛
an 1.60	12	748	35½	35⅜	35½+	⅛
Jn 1.40	18	231	65⅝	65⅛	65⅝+	⅛
EF .20l		26	7⅝	7¼	7⅝+	⅛
n 1.40	11	51	43¾	42½	42⅞—	¼
gn 2	6	25	13⅝	13⅜	13⅜—	⅛
upf 5		280	57	57	57 +	1
1	7	17	25½	25⅜	25⅜—	⅛
1	11	44	22	21¾	22 +	⅛
g 1.30	13	61	47¼	47	47 —	¼
1.40	14	56	39⅞	39	39 —	¾
wd		34	38½	38	38 —	½
em .50	8	50	12	11⅞	11⅞	
em wd		9	11¼	11¼	11¼—	⅛
pf1.37		4	16¼	16¼	16¼—	⅛
1.50	5	102	32	31⅝	31⅝—	⅛
wd		84	31¾	31	31 —	⅜
.28	6	20	10⅛	9⅞	10	
n	14	84	19⅛	18¾	18⅞+	⅛
L 2.46	8	279	30⅛	30⅛	30⅛+	⅛
pf2.53		2	27⅛	27¼	27¼—	⅛
n 1.20	12	8	36⅛	35⅞	35⅞—	⅛
El 1.76	7	18	21⅛	21⅛	21⅛—	⅛
1.48	8	140	24⅝	24	24½+	½
1.70	7	28	21⅝	21¼	21⅝+	⅛
pf2.27		1	26¾	26¾	26¾—	¼
nd	4	26	7⅛	7	7⅛+	⅛
pl 1.46		17	20½	20¼	20½—	¼
r .05c	12	95	8	7¾	7⅞	
nl 1.50		2	18⅜	18⅜	18⅜	
k 10e	10	22	21⅛	20⅞	21⅛+	⅛
.20	7	45	11⅜	11⅜	11⅜+	⅛
23	10	18	13⅛	13⅛	13⅛—	⅛
g 1.10	15	56	26½	26⅜	26⅜	
.92	5	35	14	13¾	14 +	¼
ntl .96	11	6	28½	28½	28½	
.60e	55	198	28⅞	28¼	28¼—	½
1.96	9	21	24⅛	24⅜	24⅜	
ls .40	6	53	13⅞	13½	13⅞+	¼
ic 1.25	10	97	67¼	66¾	67¼—	⅛
Con 1a	9	20	16¾	16⅛	16⅛—	⅛
W 1.20	6	32	25¾	25⅛	25⅜+	½
pfC 4		2	47⅝	47⅝	47⅝—	⅛
Cl 2.30	9	378	46⅛	46	46	
OSI .60	7	42	12½	12	12⅛—	⅛
h .90	14	10	16	15⅞	15⅞—	⅛
Rd .72	11	6	33⅛	33⅛	33⅛—	⅛
rin .80	7	23	18	17⅞	18	
ers .90	11	269	24½	24⅛	24⅛—	⅜
crp.	4	14	6⅝	6¼	6⅜+	⅛
2.22	9	162	46⅞	45⅜	46⅛	
geS .56	14	1300	29¼	29⅛	29⅛+	⅛
hir .25e	61	2	12½	12⅛	12⅛+	⅛
er 1.44	7	47	26½	26½	26½	
pla 42r	20	2	23¼	23¼	23¼	

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Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
Co	21	20	5⅛	5	5⅛	
Cp	7	264	10¼	10	10⅛	
Cp pf 5		1	51½	51½	51½—	½
1.66	7	14	22⅛	22	22⅛+	⅜
1.10	8	12	23⅜	23¼	23¼—	⅛
Brv .80	8	66	13¼	13⅛	13⅛—	⅛
trCh .40	15	17	9⅛	9⅛	9⅛—	⅛
Sicg .50	7	43	15⅝	15⅜	15⅝+	⅛
S pf2.25		7	39⅞	39⅝	39⅝	
w 1.48	9	9	31	30½	30½—	½
sN .60b	9	10	23¼	23⅛	23⅛—	¼
ona	6	x11	21⅛	20¾	21⅛+	⅜
PCI 1	11	16	17	16¾	17 +	⅛
Vally	9	20	1½	1½	1½	
mn 1.25e		159	10⅝	9⅞	10⅛	
nar	74	10	7⅝	7⅝	7⅝+	⅛
ox 1	9	12	21⅞	21⅝	21⅞+	⅛
Fav .40b	7	1	6⅝	6⅝	6⅝—	⅛
FdC		7	13⅛	13⅛	13⅛	
iStra .80	6	105	29½	29	29¼—	½
iltzF	12	117	4¾	4⅝	4⅝	
F 1.80a	6	73	31¾	31½	31½—	⅛
F pf 4.75		3	66	66	66 +	¼
rtyCp .68	7	33	27	26¾	27 —	⅛
rtyLn		33	4	4	4 —	⅛
rtyLn pf		19	10⅛	10⅛	10⅛—	⅛
ptGp 2.50	9	40	32¼	31⅞	31⅞—	⅛
gst pf 7		z100	90¼	90¼	90¼—	⅛
tvEli 1.42	13	159	37⅞	37⅛	37¼	
ckNat 1.80	9	212	38½	38⅛	38⅛+	⅛
ckNtpt 3		2	76	76	76	
ckPl 1.72a		14	19⅜	18⅞	19⅛+	⅜
mel	8	59	3	2⅞	3	
tonln .18l	17	81	13½	13⅛	13⅛	
t plc pf		2	18¼	18¼	18¼+	⅛
gcn pf 2		1	21⅛	21⅛	21⅛—	⅛
ckhd	4	377	11⅝	11⅜	11⅜—	⅛
ctile .16	12	8	17⅝	17⅛	17⅛—	⅛
mM .91e		19	16½	16¼	16½+	¼
nStar 1.10	9	12	20⅜	20⅛	20⅛—	⅛
lglsLt 1.63	7	85	19	18⅞	19 —	⅛
L pfl 5.75		3	88	88	88	
L pfP 2.43		7	27	26½	26½	
L pfO 2.47		2	27½	27¼	27¼—	⅛
ngDr 1.56	16	49	25⅞	25	25⅛—	⅜
ralCp .60	8	38	16¾	16⅝	16⅝—	⅛
Land 1.28	10	380	26⅝	26⅜	26⅝+	⅛
Pacif .40	9	113	15½	15¼	15⅜	
uisGs 1.92	9	20	26⅝	26⅜	26⅜—	⅛
wenst .60	13	11	13⅝	13¼	13¼—	⅜
brizol 1.30	11	108	30⅛	29¾	30⅛—	⅛
ckyS .68b	13	350	15¼	15⅛	15⅛	
dlow .40	9	4	8⅛	8⅛	8⅛—	⅛
kenSt 1.60	9	42	30½	29¾	29¾—	¾
kes .20l		37	10⅝	10⅛	10¼	
kes pf2.50		19	26⅞	26¼	26⅛—	⅛
mCvs .30	10	2	7⅛	7⅛	7⅛+	⅛

M

Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
BPX .40a	5	2	11½	11½	11½—	⅛
CA 10	9	84	39¾	39½	39⅝—	⅛
EI	5	49	4⅝	4½	4⅝+	⅛
GIC .20	12	155	15⅞	15½	15⅝—	⅜
acAF .60b	23	78	12⅞	12⅝	12⅝—	¼
acDon .18e	5	98	6½	6⅜	6⅜—	⅛
acke .36	6	5	6⅜	6⅜	6⅜	
acmill .50	7	144	9¾	9½	9⅝	
acy 1.50	7	74	33⅞	33⅝	33⅝	
adsFd .77e		90	12⅞	12⅝	12⅞+	¼
adSqG	10	2	9¼	9¼	9¼—	⅛
agicCf .48	7	84	10⅛	10	10 —	⅛
allory 1.28	15	24	43½	43	43½+	½
alonH .68	11	6	23¼	23⅛	23¼+	¼
anhln .30b	4	28	8¾	8½	8⅝—	⅛
AfrHan 1.92	7	111	37⅞	37⅝	37⅝—	¼
AAPCO 1.10	14	40	45¾	45¼	45½	
AaratM .50	5	58	18¼	18	18 —	⅛
AaratO 2.20	7	368	49	48⅜	48¾—	¼
Aaremt .60	6	21	17⅝	16⅞	17⅛+	½
AarMld .80	22	60	12⅝	12⅛	12¼	
arionL .56	10	20	13	12⅞	12⅞	
arley 1.20	8	32	58¾	58	58⅛+	⅛
arriot .25l	11	107	9⅞	9¾	9¾	
arshW 2.40	17	16	59	58¾	58¾—	¼
arshF 1.24	9	34	18⅝	18⅝	18⅝—	⅛
artMa 1.40	9	254	28½	28¼	28¼—	¼
aryK .40	11	7	14⅞	14⅝	14⅝—	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
28⅝	24½	MrldCu .66b	8	17	25⅞	25⅝	25⅞+	⅜
20⅝	18½	MascoCp .28	11	142	19⅝	19½	19⅝+	⅛
24⅛	18	Masonit .60	12	32	19	18⅞	19 +	⅛
22⅞	17¾	MasseyF 1a	4	1w72	22⅛	21⅞	22⅛+	⅜
18¾	15⅝	MasCp 1.52		53	16⅝	16⅛	16⅛+	⅛
26⅝	2⅛	MatsuE .33e	9	2	21⅞	21⅞	21⅞—	⅛
7⅞	5	Mattel	8	393	7⅛	7⅛	7½—	⅛
22¾	23¾	MayDSt 1.16	8	340	22¾	22½	22¾—	½
35	23¾	MayerO .80	10	5	24¾	24⅛	24⅝	
3¾	3	MaysJW	12	3	3	3	3	
35⅞	28½	Maytg 1.50a	12	10	31	30½	30½—	½
20⅛	15	McCord .84	7	137	19⅞	19⅛	19⅝	
55¾	43½	McDer 1.60	4	435	55⅝	54⅞	55⅝+	⅛
53⅞	37¾	McDnld .20	15	252	41¾	41⅜	41⅜—	½
24½	19⅝	McDonD .90	8	388	23⅛	22½	22⅞—	
33	28⅛	McGEd 1.60	9	x231	31¾	31½	31¾+	⅜
18	15⅝	McGrwH .80	10	9	17⅞	17¼	17⅞+	⅛
34⅛	28¾	McIntyr 1	5	z600	32¼	32	32 —	½
20⅛	15½	McKee 1	6	21	17¾	17½	17¾+	¼
25⅛	20	McLean .46	8	5	21½	21¼	21½+	½
18⅛	13	McLout .30l	9	17	14½	14¼	14¼—	⅛
12½	11	McNeil .80	5	11	11¾	11½	11¾+	¼
24	18⅞	MeadCp	6	86	23⅛	22⅞	23⅛—	⅛
6	49¾	Mea pfB2.80		10	60	60	60 +	1
32	27½	Medusa 1.60	7	27	29½	28⅞	29⅛+	⅞
27⅛	21¾	Melville .96	9	226	22⅛	21¾	21⅞—	⅛
27½	16½	Menasc .20l	10	22	27	26⅝	26⅝—	⅜
46	36½	MercStr .80	7	212	36¼	36	36¼—	¼
68⅝	50	Merck 1.50	15	622	53⅝	52⅞	53⅛+	⅝
20⅛	17½	Meredith .80	5	15	19	18¾	18⅞—	⅛
25½	17½	MerrLyn .88	8	703	17¼	16⅝	16⅝—	½
39⅞	31	MesaPet .10	16	251	35⅞	34¾	35⅜—	⅛
40½	33⅝	MesP pf1.60		27	37⅝	36⅞	37⅛—	⅝
14	8⅞	Mesabi 1.33e	10	64	13⅞	13¼	13⅜	
29¾	22⅞	Mesta 1.50e	6	24	28⅛	27⅝	27⅝—	⅜
22⅝	16	MGM 1r	9	170	22⅞	22⅜	22⅝+	¼
32¾	26¾	Metrom 1.10	6	115	28⅝	28	28⅛—	⅛
44½	42	MtE pfC3.90		z160	42½	42⅛	42⅛—	½
26	25	MhCon pf2.05		3	25¾	25⅝	25⅝—	⅛
17⅞	13⅞	MchGs 1.20b	8	7	15	15	15 —	⅛
38	28½	MhWi pf2.67		7	29¼	28⅞	28⅞—	⅜
26⅛	25	MhWl pf2.12		x10	25⅝	25⅜	25⅜—	⅛
25	20¾	Microwv .40	9	38	22¼	21	21 —	1¼
18⅝	16	MidCtl 1.24	9	20	16⅞	16¾	16⅞+	⅛
17⅛	15⅝	MidSUt 1.38	9	308	16⅞	16	16⅛	
1⅞	1⅛	MidlndM		9	1¼	1⅛	1⅛	
32¼	28⅞	MidRo 1.60	8	61	31⅞	31⅝	31⅞+	¼
26⅞	22	MilesLb 1.28	8	29	24½	24⅛	24⅛—	⅜
14⅞	11⅞	MillBrad .60	6	9	12⅝	12½	12	
23¼	21⅛	MinnGs 1.72	7	9	22¾	22¼	22⅛—	⅜
57	47⅞	MinMM 1.70	16	427	50¼	49⅝	49⅞+	¼
22⅛	20¼	MinnPL 1.76	8	13	21⅛	21	21	
13	11½	MirroAl .96	10	13	12	11⅞	11⅞—	⅛
20⅞	16⅛	MissnEq .48	6	34	20	19⅝	19⅞+	⅛
49⅞	39⅝	MPacC 1.80	7	127	49⅞	49⅝	49⅝+	½
29⅝	27⅛	MoPtCe 1.60	8	23	29¼	29½	29½	
17⅞	15⅝	MoPSv 1b	8	23	16⅝	16⅝	16⅝	
71	62	Mobil 3.80	7	227	66⅛	65⅝	66⅛—	⅛
4⅞	2⅛	MobileH		28	2½	2½	2½—	⅛
19¼	14¾	Mohasco .90	9	16	16	15⅞	15⅞—	⅛
7⅛	4⅛	MohkDta	17	399	5½	5⅜	5⅜+	¼
23½	21½	MohkR 1.20	4	4	23	23	23	
52⅛	36½	Molycp 1.20	9	296	52⅛	51¾	52⅛+	⅜
60⅛	49½	Moly pf 2.50		2	60½	60	60⅛+	½
27⅝	24⅛	Monrh 1.20a	5	12	25⅞	25⅜	25⅞+	⅜
15⅝	12⅝	Monogr .28	6	23	14⅛	14	14⅛	
12¾	8⅝	MonrEq .20	20	24	10	9⅞	9⅞—	¼
88⅞	73⅜	Monsan 3.10	8	295	78⅜	77¼	78	
42¼	35⅝	MonDU 2.40	9	7	39⅝	39⅜	39⅝—	⅛
28¼	24	MonPw 1.80	11	66	25⅛	25	25⅛+	⅛
23⅝	22	MonlSt 1.80a		41	23⅛	23	23⅛+	⅛
11⅛	10	MONY .96e	13	14	11	10⅞	10⅞—	⅛
53⅞	41⅛	MooreM 1.35	6	29	51⅝	51⅜	51½—	¼
35½	34⅛	MooreM wi		1	34½	34½	34½	
56¾	48	Morgan 2	10	288	49¾	49⅜	49⅝+	⅛
29¾	21¾	MorKn 1.10b	6	x63	29¾	28⅞	29¾+	⅝
13⅛	9⅝	MorseSh .50	4	57	11⅞	11¾	11⅞	
4⅞	3⅜	MtgTrAm		17	3⅞	3¾	3⅞	
22¼	18⅝	MorNor 1	8	58	20¾	20¼	20½—	⅛
56⅞	42	Motorola .84	14	266	43⅞	43¼	43½—	⅜
48¾	38½	MtFuel 2	11	14	45	44⅝	44¾—	¼
28	24⅛	MtStTel 1.88	9	25	27⅞	27⅝	27⅝—	⅛
9⅞	7¾	Munford .40	12	87	9⅛	8½	9 +	½
6¾	5½	Munfd pf .40		23	6	5⅞	6 +	¼
18½	16	Munsng 1.08	11	2	18⅛	18	18 —	⅛
20½	17⅛	MurphC 1.28	7	10	18⅞	18⅝	18⅞+	⅛
35½	22⅛	MurpOil .80	9	152	35¾	34⅞	34⅞—	½
25⅛	18⅝	MurryO 1.20	8	2	23⅝	23⅜	23⅝+	¼
17	15⅝	MutlOm 1.32		x15	16¼	16⅛	16⅛	
13⅛	9	MyersL .40	16	19	12⅜	12⅛	12⅛—	⅛

N

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
38⅝	32	NCR .80	9	562	35¼	34¾	34⅞—	¼
23¼	19⅝	NLInd 1.20	10	270	22⅞	22⅝	22⅞—	¼
24¼	20¼	NLT .76	8	424	24⅛	23⅞	23⅞+	⅛
9⅞	6½	NVF 2.45t	7	42	6⅞	6¾	6⅞+	⅛
57¼	45¼	Nabisco 2.52	10	585	49¼	48⅜	49	
34⅛	27¼	NalcoCh 1.10	14	86	32⅛	31¾	32⅛	
14⅜	11⅝	NarcoSci .60	7	6	11¾	11⅝	11¾	
19⅞	15⅝	NashueC .68	10	268	20⅜	19½	20½+	1¼
13⅞	10⅛	NatAirl .50	11	43	12⅞	12⅝	12¾	
16⅛	14⅛	NAvia .77e		22	16⅛	16⅛	16½—	
13⅞	12⅛	NatCan .57	5	37	12⅞	12¾	12¾	
25⅜	23	NCan pf1.50		3	24⅛	24⅛	24⅛	
22⅛	15¼	NtChem .48	10	76	16½	16¼	16½—	¼
15⅜	8⅞	NtCityL .45e	8	83	15⅛	14¾	14⅞—	⅛
29	25⅝	NatDefr 1.52	7	15	26⅞	26⅜	26⅞+	⅛
25⅞	23⅞	NatDist 1.60	7	83	25⅛	25	25⅛	
29⅝	25¾	NatFG 2.16	6	15	27¾	27¼	27¼—	⅜
27⅛	25¼	NtFG pf 2.30		5	26⅞	26⅝	26⅞+	⅛
18⅞	15⅝	NatGyp 1.05	10	36	17¼	16⅞	16⅞—	⅜
5½	4	NatHom		11	4	4	4 —	⅛
7⅞	6⅛	Natlnd .30	4	15	6¼	6⅛	6⅛—	⅛
26⅞	17⅝	NMdCr .24	9	22	19½	19⅛	19⅛—	⅛
15⅞	12⅜	NMedE .44b	7	29	15⅞	15⅛	15⅜—	⅛
26	20	NMineSv .50	12	8	22¼	22⅛	22¼	
57⅞	46¼	NatPrsto 2	7	52	57½	55⅞	56¼—	
28⅞	16½	NtSemic	22	181	19⅞	19¼	19⅞—	⅝
15½	12⅞	NSvcInd .82	8	103	14¼	14⅛	14¼	
20¼	16	NStand 1.94	7	3	17½	17⅜	17⅜—	
51	43½	NStarch 1.08	13	10	47¾	47⅜	47⅜—	⅛
45⅝	39	NatStl 2.50	10	x204	39¼	38⅞	39 —	⅛
45⅞	33⅛	Natom 1.60b	5	202	38⅞	38	38⅞+	½
28⅛	25½	Natm pf 1.60		54	28	27⅞	28	
16⅜	13⅝	Neptune .50	10	5	15⅛	15⅛	15⅛—	⅛
25	22¼	NevPw 1.76	7	17	22⅞	22½	22½—	⅛
25¼	23⅞	NevP pf 2.30		z610	24	24	24	
23⅛	21⅛	NEngEl 1.64	9	34	23⅛	22⅞	23 —	⅛
16⅞	15⅛	NEnGE 1.36	7	17	16	15⅞	15⅞+	⅛
31¼	29⅝	NEnP pf2.76		2	30⅜	30⅜	30⅜+	⅛
36⅝	32⅝	NEngT 2.60	9	12	34¼	33⅞	34 —	⅛
31½	27⅞	NYSEG 2.40	9	41	29⅝	29⅜	29⅜—	
104	98½	NYSE pf8.80		z270	102½	101	101 —	1¾
11⅞	5	Newhall .56	11	3	19	19	19	
30	24⅝	Newmt 1.60	16	53	25⅝	25⅛	25¼—	⅝
16½	14	NiaMP 1.34	9	178	16⅝	16½	16½—	⅛
42	38⅛	NiaMpf 3.60		z210	41½	41¼	41½+	¼
59½	57½	NiaMpf 5.25		z10	59	59	59	
121	115½	NieMpf 11.75		z100	121	121	121 +	1
13	10½	Niagshr .97e		1	10⅞	10⅞	10⅞	
31¼	27⅞	Nicor 2.32	7	64	29⅛	29	29⅛+	⅛
37	28	NorfWn 2.76	9	288	34⅜	33⅞	33⅞—	⅝
22⅞	17⅝	Nortin 1.40	6	19	21¾	21⅜	21⅝+	⅛
27⅛	23	Norris 1	7	22	26⅝	26½	26⅝	
56¼	49	NoACoal .90	14	3	52½	53⅝	53⅝—	¼
3	2⅜	NoAMtg		25	3⅛	3⅛	3⅛	
36	31¼	NoAPhi 1.50	7	39	32⅝	32⅜	32⅜—	⅛
4⅞	3½	NcCAir .12	5	151	4⅛	4	4⅛	
		NoCeAir wt		309	11⅛	11⅛	11⅛	
11½	10⅛	NoestUt 1.02	8	205	11¼	11⅛	11⅛+	⅛
20⅞	17⅝	NIndPS 1.44	8	72	19⅛	19	19 —	⅛
43¼	44½	NorNGs 2.09	8	628	46	45½	45¾+	⅛
92⅞	85½	NoNG pf6.84		z10	88	88	88	
30	26⅛	NoStPw 1.94	9	166	27⅛	27⅛	27¼—	¼
87¼	80½	NSPw pf6.80		z2000	85	85	85 +	2¾
105	103	NSPw pf8.80		z10	105	105	105	
32	27¾	NorTel .64	11	36	30½	30⅛	30½	
5⅞	4⅝	Northgate	109	10	4⅝	4½	4⅝+	⅛
49⅞	41½	Northrp 2	7	38	47⅞	46¾	47⅞+	⅝
39⅝	22½	NwstAirl .50	10	83	28⅝	28	28 —	½
57⅝	49⅞	NwtBcp 1.92	10	87	51½	51⅛	51⅛+	⅜
38	32⅝	NwtEnr 2.20	7	170	37½	36¾	37¼+	½
37¼	32	NwtEnr cf 2	7	3	36⅝	36⅞	36⅞+	¼
57⅝	43⅝	NwtInd 2.85	7	70	56¾	55⅝	56¾—	¼
33⅞	21⅜	NwstInd wt		3	32¼	32¼	32¼—	¼
125	98	Nwrln pf4.20		1	125⅞	125⅞	125⅞+	⅞
29	26½	NwtP pf 2.50		6	27¼	27½	27¼+	¼
13⅞	11⅞	NwMLfe 1a	14	22	12⅞	12¼	12⅛+	⅛
39¼	25⅛	NwtStW 1.20	13	1	27½	27½	27½	
39	32⅞	Norton 1.80	7	57	37	36⅝	36⅞+	¾
20⅛	17⅞	NorSlm .60b	9	228	18⅝	18½	18⅝	
44⅞	38⅝	NortS pf 1.60		37	41	40¾	41 —	¼
37⅝	22½	Nucor .36	7	63	32¾	31⅞	32¼+	⅜

O

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
19½	15½	OKC 1.20	6	11	18⅛	18	18⅛+	⅛
20⅞	9⅝	OakInd .50	12	31	16½	16	16 —	½
17⅞	14⅞	OakiteP 1	9	8	15	14¾	14¾—	⅛
29½	23¼	OcciPet 1.25	9	798	28⅛	27¾	27⅞—	⅛
15⅞	11⅞	OccidPet wt		69	14½	14⅛	14¼—	⅛
46	38	OcciP pf2.16		3	44½	44½	44½—	1
93½	74¾	OcciP pf3.60		4	90¼	89¾	89¾—	1
89⅞	73⅝	OcciP pf 4		1	87⅛	87⅛	87⅛—	1⅛
28¼	26¼	OcciP pf2.50		13	27⅝	27¼	27⅜+	⅛
29¼	21⅝	Ogden 1.20	6	8	28⅞	28¾	28⅞	
21	18¾	OhioEd 1.70	9	398	20¾	20	20⅛+	⅛
117	113	OhEd pf10.76		z80	114½	114⅛	114¼+	¼
132½	126	OPw pfA 14		z790	129⅞	128	129 +	½
132½	127	OPw pfF 14		z4120	129½	128¾	128⅞—	1½
90	84	OPw pfD7.76		z870	86⅛	86⅛	86⅛—	⅛
19⅝	17	OklaGE 1.48	10	78	18⅛	18	18	
42⅝	33	OklaNG 2	6	10	35½	35¼	35⅜	
44⅛	38⅝	OlinCp 1.50	7	24	43⅝	43¼	43⅜—	⅛
39⅛	34¼	Olinkrft 1.10	11	56	37½	39¼	39⅞+	⅛
16¼	12⅞	Omark .72	8	25	15	14⅞	15	
20⅛	17½	Oneida .84	8	11	19⅝	19½	19½—	⅛
14	13	Opelika .84	7	10	14	14	14 +	⅛
16½	14¼	OranRk 1.36	8	14	15⅝	15¼	15⅝—	⅛
10⅝	5⅞	Orange .20b	21	72	6⅞	6¾	6⅞+	⅛
27¼	23⅜	OutMar 1.40	6	42	23⅞	23⅞	23⅝—	⅛
18¼	16⅜	OutletCo .70	8	5	17⅜	17⅛	17⅜+	⅛
13	10¾	OverhDr .50	7	75	12½	12⅛	12⅛—	⅛
23⅝	17⅜	OvernitT 1	6	78	19	18⅞	19 +	⅛
29½	22	OverSh .30b	7	126	28	27	28 +	⅝
72	58	OwenCn 1.20	15	73	69¼	68⅞	69⅛+	⅛
29⅝	25⅝	OwenIll	9	129	28⅞	28½	28⅝—	⅛
91½	85½	OwnIll pf4.75		9	91½	91	91 —	½
30¼	20	Oxfrdlnd .76	7	2	28	27¾	27¾—	¼

P-Q

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
59⅝	49½	PPG 2.40	8	46	59½	59	59⅛—	⅛
9⅞	7⅛	PSA	9	17	7¾	7⅝	7⅝—	⅛
14⅝	14	PacAS 1.24		18	14¼	14⅛	14⅛—	⅛
24⅝	22¼	PacGE 2	7	418	24¼	23¾	23⅞—	⅛
20	18¼	PacLtg 1.68	7	149	18¾	18⅝	18¾+	⅛
39¼	32	PacLm 1.50	14	13	34¾	33⅝	33⅞—	¼
29⅛	25⅞	PacPet .86	8	59	27⅝	27½	27⅝+	⅛
24¼	21⅝	PacPw 1.80	9	51	22⅝	22⅛	22⅛	
18⅝	17⅛	PacTT 1.40	9	26	17⅞	17⅝	17⅞	
82	76¼	PacTT pf 6		z100	77⅞	77½	77½—	1½
16⅞	9⅛	PacTin .80	9	1	11⅝	11⅝	11⅝—	⅛
8¾	6⅝	PaineW .40	4	9	6⅞	6⅞	6⅞—	⅛
15⅝	13½	PaiW pf 1.30		31	14	13⅝	13⅞—	⅛
13½	9½	PalmBc .65	5	44	13⅛	12⅞	13 —	⅛
4⅝	3⅜	Pamida .12	12	102	4	3⅞	3⅞	
5⅛	3⅝	PanAm	9	455	5	4⅞	5 +	⅛
49⅝	41⅝	PanEP 2.50	8	228	47⅝	47¼	47½—	⅛
17½	13⅝	Paprcft .80b	8	43	17	16⅞	16⅞+	⅛
21⅛	16⅛	Pargas 1b	9	28	18⅛	18¼	18½	
51½	42½	Parg pf 2.64		1	46½	46½	46½+	½
38⅞	29⅝	ParkDr .10e	10	13	37⅝	37¼	37⅜+	⅛
26½	25	ParHan n 1	10	86	26⅝	26½	26⅝+	⅛
18¾	14½	ParkPen .48	9	5	18	17⅞	17⅞—	⅛
19½	11	PatrkP 1.25t	35	305	18⅞	17⅞	18¼—	⅛
22⅛	18½	Paylsnw .50	8	4	19½	19⅜	19⅜—	⅛
28⅝	21	Peabody .20	14	116	28⅝	27	27 —	⅞
57¾	35¼	Penney 1.48	10	479	35½	34⅞	35 —	¼
22¾	20⅝	PaPwLt 1.80	7	178	22¾	22½	22½	
55	51	PaPL pf 4.40		z20	52¾	52¾	52¾	
56	51¾	PaPL pf 4.50		z140	53½	53½	53½—	½
102½	97½	PaPL pf 8.60		z20	101	101	101 +	¼
108	104¼	PaPL pf 9.24		z60	106¾	106¾	106¾	
133½	128	PaPL pf 13		z40	130	130	130 —	½
37⅝	31⅝	Pennwlt 1.80	10	29	36½	36¼	36¼	
26⅝	23½	Penwl pf1.60		6	24⅞	24⅞	24⅞	
35⅝	29½	Pennzol 1.80	8	160	34⅝	34⅜	34½	
98	93	Pennz pfB 8		z50	96	96	96 —	¼
11¼	7⅝	PeopDrg .20	7	3	7¾	7¾	7¾+	⅛
50½	44¼	PeopGs 3.40	7	45	47⅞	47¼	47⅞+	⅛
80¼	68	PepsiCo 2.40	12	1126	72⅝	71¾	71⅞—	1½
26⅝	23⅝	PepsiCo wi		25	24⅛	24	24 —	⅛
21⅞	16½	PerkElm .32	15	149	18⅛	18⅛	18⅛	
32½	30⅝	PetInc 1.80	8	6	31½	31⅛	31⅛—	⅛
14⅝	11⅝	PeterPl .88	8	39	15⅛	14¾	14⅞+	¼
77½	67	Petrie 2a	14	20	72½	72½	72½+	½
28⅝	25	Petrolan .72	8	229	26¾	26	26⅛+	⅛
29	24½	PetRes 2.61e		5	27¼	27⅛	27⅛—	¼
29⅝	25⅝	Pfizer .96	11	386	26¼	25⅞	26⅛+	⅛
41¼	31⅝	PhelpD 2.20	14	256	31⅞	31⅝	31⅝+	⅛
19⅝	17½	PhilaEl 1.80	10	710	19½	19⅛	19½	
50½	47	PhilE pf 4.30		z20	48	48	48 —	1
104½	93⅝	PhilE pf 8.75		z100	97¾	97¾	97¾+	¼
90⅝	84⅞	PhilE pf 7.85		z120	89	87	87	
18⅝	15⅝	PhilaSub .88	8	28	17⅜	17¼	17⅜+	⅛
61⅝	51½	PhilMor 1.65	12	160	54½	53⅞	54¼	
8¾	5⅛	Philind .10e	9	20	6	5¾	5⅞	
66½	52	PhillPet 2	10	780	56⅞	56	56¾+	½
28⅝	27	PhillPet wi		47	28½	28¼	28⅜+	⅛
11⅞	10¼	PhilVnH .60	7	2	10½	10½	10½	
22½	16¼	Pickwick .32	12	11	22⅛	22⅛	22⅛	
18½	15¾	PiedNG 1.44	7	12	17⅝	17½	17½	
7¼	6⅝	Pier 1 .05e	8	11	6⅞	6⅝	6⅞—	⅛
45	35⅝	Pillsbry 1.16	11	258	35⅝	35½	35⅝—	⅛
39¾	31	Pioner 1.44	8	41	33	32¾	32⅞—	⅛
17¼	11⅜	PionerEl	10	2	11⅞	11⅞	11⅞+	⅛
20½	15½	PitnevB .80	12	160	20¼	19⅞	19⅞—	⅛
27	18⅞	PittFrg .80b	9	5	25⅝	25⅛	25⅛—	⅛
37⅛	28¾	Pittstn 1a	8	995	29¼	28⅞	29 —	⅛
27½	19¼	PizzaHt .40	10	433	26	25	26 +	½
4⅞	3⅛	PlanRsc	6	21	3⅜	3⅛	3⅜+	⅛
9⅞	5⅝	Playboy .12	12	62	7⅝	6⅞	7⅛+	⅛
14½	10¼	Plessey .77e	9	6	13⅛	13⅛	13⅛+	⅛
19⅝	15⅝	Pneumo 1	5	59	18⅝	18⅝	18⅝	
39⅛	31½	Polaroid .50	13	337	33⅛	32½	32¾—	¼
8	6	Pondrosa	11	18	7	6¾	7⅛—	⅛
19¾	17¼	PopeTal .80	14	15	18	17¾	18 +	⅛
25½	20½	Portec .80b	11	25	25¾	25⅜	25⅝+	⅛
20⅛	19⅛	PortGE 1.70	12	97	19¾	19⅝	19⅝	
116½	110⅛	PorG pf11.50		z10	114½	114½	114½+	½
29¾	28	PorG pf 2.60		10	28⅝	28	28 —	⅛
38	32	Potlch .84	10	31	38¼	38	38¼+	½
16	14⅛	PotmEl 1.28	9	76	15¾	15½	15⅝—	⅛
44¼	40	PotEl pf 2.44		1	45	45	45 +	⅛
49½	46½	PotEl pf 4.04		z6300	48	47½	48 +	¼
62½	58	PotEl pf 5.50		z100	59⅞	59⅝	59⅞+	⅛
13⅞	12	Premier .48	9	8	13¾	13¾	13¾—	⅛
17½	16⅝	Premr pf .90		1	17½	17½	17½	
93⅝	72½	ProctrG 2.60	13	391	74¼	73⅝	73⅞	
14⅝	9½	ProdRsh .48	9	8	12¾	12½	12¾+	⅛
32½	27	Proler 1.40	8	9	27⅞	27⅝	27⅝—	¼
19⅞	17	PSvCol 1.46	10	393	19⅝	19	19¼	
26⅞	24⅝	PSCol pf2.10		11	24½	24¼	24½+	⅛
31⅞	26	PSvcln 2.04	9	56	27	26⅝	26⅞—	⅛
21½	19¾	PSvNH 1.88	9	55	20	19¾	19⅞	
30½	28½	PSNH pf2.75		z400	29⅞	29⅛	29⅝+	⅛
24	21⅛	PSvNM 1.60	10	53	21⅝	21⅛	21⅛—	¼
25⅛	23½	PSvEG 1.96	9	411	25	24¾	25 +	⅛
17⅝	16¼	PSEG pf1.40		9	17	16¾	17 +	⅛
50	45½	PSEG pf4.08		z500	48¾	48¾	48¾+	¼
61½	57	PSEG pf5.05		z50	59½	59½	59½—	½
25⅞	24⅞	PSEG pf2.17		6	25¼	25½	25½	
28¼	26½	PSEG pf2.43		8	27	26⅞	27¾	
130½	124½	PSE pf 12.25		z270	130	129½	130	
94⅝	88	PSEG pf7.70		z10	91	91	91 —	¼
110	105¼	PSEG pf9.62		z100	107½	107	107 —	⅝
6⅞	4⅞	Publicker		69	6⅞	6⅞	6½	
4¼	2⅝	Pueblo		25	4⅛	4⅛	4⅛—	⅛
3⅞	3⅛	PR Cem		1	3½	3½	3½	
35⅞	31	PugSPL 2.60	8	43	33½	33⅛	33¼—	⅛
35⅝	31¾	Pullmn 1.32	13	116	33¼	32	32 —	1½
19½	16½	Purex 1.08	9	47	17⅛	17	17¼—	⅛
25½	22¼	Purex pf1.35		3	23⅝	23¼	23¼+	⅛
3⅝	2⅝	PurlnFa	5	12	3⅝	3⅛	3⅛—	⅛
28½	20¼	Purolir 1.16	9	31	22	21⅞	21⅞—	⅛
26⅛	21⅞	QuakOat .92	8	105	24⅛	23¼	23¾—	¼
65½	58⅝	QuaO pf 3		7	59⅞	59¼	59⅞+	⅛
114	107½	QuaO pf 9.56		z70	113½	113½	113½	
21¼	15⅛	QuakStO .78	11	418	16⅛	16	16	
28¼	22	Quanex 1.20	0	5	25⅛	25¼	25½—	⅛
7¼	5¼	Questor .8r	14	15	5¾	5⅝	5⅝—	⅛

R

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
31½	25⅝	RCA 1.20	12	755	30⅜	30½	30⅝	
47	43	RCApf 3.50		z30	44	44	44	
12¼	9⅛	RTE .28	12	22	12	11¾	11⅞	
17⅝	14	RalsPur .40	11	290	14⅜	14⅛	14¼	
4½	3⅜	Ramada .09e	15	74	3½	3⅜	3⅜	
24	13¼	Rancoln .80	8	14	22⅛	22	22 —	¼
7⅝	4⅝	RapidAm	4	10	6⅜	6⅜	6⅜—	⅛
33⅞	29⅛	Raybst 1.50b	5	7	29¾	29½	29¾+	¼
25⅞	19	Raymnd .88	7	100	24¼	23¾	24 —	⅛
64¼	54	Raythn 2	11	18	63⅜	63	63⅜—	¼
20½	16⅝	ReadBat .80	6	88	19⅝	19¼	19⅜—	⅜
3⅝	2⅝	Redman	46	1	2¾	2¾	2¾	
12¾	10¼	ReeceCp .74	9	4	10⅝	10⅝	10⅝	
22¾	20¼	ReevsB 1.44	6	16	21½	21½	21½	
19⅞	16⅝	ReichCh .74	8	48	17¾	17½	17¾+	⅛
10⅛	8⅞	RellabSt .68	7	12	10⅛	10¼	10⅛	
35¼	29¼	ReinEl 1.10	12	109	35	34⅝	34¾—	¼
23⅞	18½	ReliGp	4	55	23⅛	22¾	22⅞—	⅛
41⅝	35	RelGp pf.55k		13	37⅝	37¼	37¼+	¼
30	24⅝	RelGp pf1.65k		75	24¼	24⅛	24⅛—	⅛
28¼	26⅝	Relin pf 2.68		19	28⅛	28	28	
11	7⅝	RepubCp	9	9	9¾	9¼	9¼—	⅛
19¾	15¼	RepFinS 1	5	16	18⅝	18½	18½—	⅛
2	1½	RepMtg		2	1½	1½	1½	
34⅞	30⅝	RepStl 1.60	11	399	31½	30⅞	31 —	⅛
34⅝	30⅝	RepTex 1.20	8	14	32	31⅝	31⅝—	⅛
21	15⅝	RasrvOil .20	17	1698	20⅛	19⅞	20 +	⅛
26¾	15¼	RevcoDS .24	11	787	16⅞	15⅝	15⅞—	¼
21¾	9¾	Revere	25	36	14⅞	14½	14⅝—	⅛
44½	36⅛	Revlon .90	13	206	38	37⅞	38 +	¼
11⅞	9¾	Rexham .40	8	472	12¼	11⅞	12 +	⅛
39⅝	32	Rexnrd 1.44	8	16	39½	38¾	38¾—	½
70	63¾	Reynln 3.28	9	236	68	67⅞	68 +	1
82	73	Reyln pf2.25		8	80	78¾	80 +	3
44⅞	36¼	ReyMet 1.20	11	132	43⅛	42¾	43⅛—	¼
94½	81	RayM pf4.50		1	92	92	92 +	½
11⅞	8⅛	ReynSe .40a	8	27	8¾	8½	8¾	
16⅝	12⅞	RichCo 1	7	3	15¾	15⅝	15¾+	¼
26¼	19⅝	RichMer .70	8	106	20⅝	20⅝	20⅝—	¼
25⅛	19⅝	Richmnd 1	10	6	24¼	24⅛	24⅛	
21⅝	17½	RiegelT 1.20	5	3	19½	19½	19½—	⅛
29¼	20½	RioGran .70	9	28	29	28⅞	28⅞	
16⅛	12½	RioGr pf .83		49	16⅝	16¼	16¼—	⅛
17⅛	13⅞	RiteAid .32	9	213	14½	14⅛	14⅛+	⅛
28⅝	18⅞	Robshw 1.70	11	96	25	24¾	24¾+	⅛
25¾	21⅞	Robrtm 1.50	7	5	22⅝	22½	22⅝	
14¼	10	Robins .32	10	80	10½	10⅛	10⅛	
20⅝	17¾	RochG 1.28b	7	42	18½	18⅛	18⅛+	⅛
16½	14¼	RochTl 1	8	42	15⅝	15⅛	15⅛—	⅛
13¼	10¾	Rockowr .76	5	3	11⅞	11⅞	11⅞—	⅛
34⅝	30⅞	Rockwel 2.20	9	210	33¼	32⅞	33⅛+	⅛
31	28	Rklnt pf 1.35		2	29⅞	29⅞	29⅞+	⅛
49	41⅝	RohmH 1.28		39	50¼	49½	50¼+	1⅛
6⅞	5½	Rohrlnd		10	6⅝	6⅝	6⅝	
24¼	16½	Rollins .50	9	69	17	16⅝	16⅝—	¼
4⅝	3½	Ronson	17	9	3¾	3⅝	3⅝	
26¾	20⅝	Roper 1.40	6	31	26½	26⅞	26½+	⅛
10⅝	9¾	Rorer .60	9	76	10⅝	10¼	10¼—	⅛
29⅞	21⅞	Rosario .40b	11	30	23⅛	23	23 —	⅛
27⅛	14¼	Rowan .12	8	31	20⅜	20⅛	20⅛—	¼
19¾	14⅝	RoyCCol .80	8	39	17⅛	16¾	17⅛—	⅛
61	51¾	RoylD 3.94e	5	x581	57⅞	57½	57⅝+	¾
27½	21⅜	Rubbrm .48	12	9	21⅛	21⅛	21⅛—	⅛
11⅞	10⅝	RussTog .76	8	17	10½	10½	10½—	⅛
15	12⅝	RyderS .15r	7	202	14½	14¼	14⅜—	⅛

S

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
4	2⅝	SCA Svc	15	133	3⅝	3¼	3⅜	
22⅝	19⅝	SCMCp .80	6	100	22½	22⅛	22⅛+	⅛
15½	13⅛	SOSCon .50	6	18	13¾	13½	13½—	⅛
29	24	Sabine .50	10	9	27⅛	26⅞	27	
6⅞	4⅞	Safgdln .09e	8	19	5⅝	5½	5⅝	
50⅝	44⅝	Safeway 2.20	10	145	47⅞	47	47⅞+	¼
13⅞	9½	SagaCp .36	6	47	10⅛	10⅛	10⅛+	⅛
44½	36½	StJoMin 1.30	13	145	39⅝	39⅛	39⅛—	½
14⅝	12½	StJoLtP 1.12	9	4	13	12⅞	13 —	⅛
47½	41	StLSaF 2.50	9	32	46¼	45⅝	45⅞+	⅛
19⅝	10⅝	StPauls 1e		20	12⅝	10⅞	12⅛	
38⅝	32⅝	StRegP 1.64	10	209	37	36½	37 +	½
7¾	6¼	Salant .32	5	19	7	7	7	
17⅞	13⅛	Sambos .48	8	400	13⅛	13⅛	13¼	
15¼	13⅝	SDieGE 1.20	8	62	14⅛	13⅞	13⅞—	¼
13	9⅝	Sanders		57	12⅛	12	12⅛	
41⅝	35½	SFelnd 2	8	296	41¼	40½	41⅛—	½
11⅝	9⅞	SFelnd pf.50		3	10⅜	11⅛	11⅛	
54⅝	42½	SanFeInt .60	10	512	50⅝	50¼	51 +	⅝
4⅝	3⅝	SaulRE		73	3⅞	3⅝	3⅝—	¼
3⅞	2⅞	SavASlp	27	17	3	3	3	
7½	6	SavOnDr .20	7	34	6⅛	6	6	
11⅝	9⅝	SavElP .80	6	18	10	10	10	
16⅞	13	SavEl pf1.28		6	13⅛	13¼	13⅜—	⅛
27⅛	19½	SavBM .30	11	142	25¼	24⅞	25¼	
5⅛	3¾	Saxon	8	32	4⅛	3⅞	4 +	⅛
8⅞	5⅝	Schaefer	4	26	7¼	7¼	7¼—	⅛
44⅞	31⅝	SchrPlo 1.12	11	944	33¾	32⅞	33¼+	⅜
18½	12⅞	SchlitzBr .68	9	72	15¼	14⅞	15	
65¾	56	Schlumb .80	18	453	64⅞	64⅛	64¾+	⅝
15	13	SCOAln .80	5	41	15	14⅞	14⅞—	⅛
6⅞	5⅜	ScotLad .36	27	6	5¾	5⅝	5⅝+	⅛
25	24⅝	ScotFet 1.23	9	19	26⅛	25¾	25⅝—	¼
25¼	21¼	ScottFor .84	8	8	22⅝	22⅝	22⅝	
20⅝	16⅝	ScottPap .76	9	158	17⅝	17¼	17¼	
9⅞	6	Scottys .33	11	20	9⅝	9⅝	9⅝—	⅛
23⅞	20	Scovill 1.20	7	35	21⅛	21	21¼—	⅛
56	49¾	Scovil pf2.50		1	51	51	51 +	½
8	6¾	Scudder	15	3	7	7	7 +	⅛
34¾	24⅞	SeaCont .25	7	104	34⅛	33⅞	34⅛—	⅛
39⅛	33	SeabCL 2	6	96	37⅞	37½	37½—	⅜
2⅞	2⅛	SeabWA .22t	56	42	2½	2½	2½—	⅛
24	19¾	Seagram .80	7	142	19⅞	19¼	19⅜—	⅜
9½	7⅝	Seagrv .76e	6	3	9⅛	9⅛	9⅛+	⅛
17¼	14⅞	SealPw .80	7	4	16⅝	16	16⅝—	⅛
13⅝	11	SearleG .52	17	252	12⅛	11⅝	12⅛+	⅛
60¼	54	Sears 1.80a	14	604	59⅛	55⅞	59⅛+	⅛
12⅛	7¾	Seatrain	19	150	12⅛	11⅞	12	
30½	27⅞	Sedcolnc .30	7	8	37¼	37	37 —	⅛
16¼	15⅝	SelgLtz 1.50b	6	99	16⅞	16⅛	16⅝—	⅛
7¼	4⅝	SvcCplnl .20	5	29	6⅝	6½	6⅝+	⅛
18¼	15⅛	Servmt .90	7	73	17⅞	17	17⅛+	⅛
20⅝	16⅝	Shapell .10	5	99	23⅝	23⅛	23¼+	⅛
9¾	6⅜	ShearH .22e	3	19	7⅛	7⅛	7¼	
34⅞	25⅝	ShellOil n1.60	7	189	34½	33⅞	34⅜+	⅝
38⅛	31	ShellT .92e	6	1	37	37	37	
15⅝	11⅝	ShellrGl .60b	4	53	12⅞	12⅞	12⅞—	⅛
23⅞	18¼	ShllGl pf1.35		30	21	20⅝	20⅝—	⅜
41½	35⅛	SherwW 2.20	23	20	33⅛	33	33 —	⅛
14⅞	12	SierrPac 1	7	27	13	12⅞	12⅞	
32⅞	24	Signal 1.10	8	891	30⅝	29⅞	30⅛+	⅝
29	22¾	Signal pf 1		23	28¾	28½	28¾+	⅛
69	53⅝	Signal pf2.20		34	66	66⅝	68 +	1½
40	34½	Signode 1.20	16	9	37⅛	37½	37⅝—	
7⅞	5⅛	SimPrec .18	8	46	6½	6⅜	6⅜+	⅛
19⅝	16⅝	Simm 1.12	15	6	17⅛	17	17	
16⅛	11	SimpPat .50	12	168	12	11⅝	12 +	¼
22⅞	19½	Singer .10e	7	248	22½	22¼	22½	
45	42¼	Singr pf 3.50		z4	44	43¾	43¾+	¼
23⅛	17⅝	Skaggs .50	83	51	19⅞	19⅝	19⅝+	⅛
16	10⅝	Skil Cp	11	36	15¼	14⅞	15⅛	
19¼	13½	Skyline .52	15	47	13⅝	13⅝	13⅝	
17⅜	14¾	SmithAO .80	5	11	17	16½	16½—	⅛
40	31⅝	Smithlnt .72	9	361	33¾	33	33⅞+	⅛
79⅝	70⅞	Smitkln 2.20	15	62	75½	75	75⅛+	½
18	11¾	SolaBas .60	19	383	18	17⅞	17⅞+	⅛
6½	2⅞	Sonesta	8	109	5	4⅝	5 +	¼
10⅛	8⅝	SonyCp .07e	16	647	9	8⅞	8⅞—	⅛
47	37	SooLin 3e	6	18	47½	47	47½+	½
19⅝	18¼	SCarEG 1.56	9	85	19	18⅝	19	
16½	13	Soutdwn .60		47	16¼	16⅛	16⅛—	⅛
29¾	26	Sdwn pf 1.80		11	29⅛	29⅛	29⅛—	⅛
12⅝	7⅞	SoestBk .45b	10	95	11⅛	10⅝	11 +	⅛
9⅝	7	SoestPS 1.37t	8	6	8⅞	8¾	8⅞+	⅛
25½	21⅛	SoCalE 2	6	610	25½	25⅛	25⅛—	⅛
17⅝	15⅝	SouthCo 1.46	9	581	16⅝	16⅛	16⅝+	⅛
20⅛	13¼	SolnGE 1.32	7	27	18⅞	18⅝	18⅞—	⅛
58½	50	SoNRes 1.65	7	245	51⅞	51⅜	51⅜—	⅛
43⅝	25⅛	SoNETel 2	9	26	37⅞	37½	37⅝—	⅛
37	33⅛	SouPac 2.24	8	162	35⅞	35⅝	35⅞+	¼
62¾	55	SouRy 2.60	9	118	58⅛	58	58	
6⅞	6¼	SouRy pf .50		15	6⅝	6⅝	6⅝+	⅛
63¾	57	SouRy pf 3		6	58⅛	58⅛	58⅛+	⅛
33⅞	30½	SoUnCo 1.92	12	19	34⅛	34⅛	34⅛—	¼
27⅞	21¼	Soutlnd .60	10	354	21⅝	21⅛	21⅜—	⅜
47	36	SouRoyl .68	18	51	41⅜	40½	40½—	1
25⅝	20½	SwtBksh 1	8	456	23⅛	23	23⅛+	⅛
10¼	8	SwstFor .20	8	16	8⅝	8½	8½	
22¾	20⅞	SwtFl pf.50		3	20⅞	20¾	20⅞—	¼
15½	13¼	SwPbSv 1.10	9	195	13⅞	13⅝	13⅞	
16⅛	11⅞	SprlnFd .26	6	77	14⅛	14⅛	14⅛+	⅛
13⅝	7⅞	Sparton .40	7	1	11⅛	11⅛	11⅛—	⅛
18⅝	15⅝	SperryH	7	47	18½	18¼	18¼—	⅛
29¼	26	SperryHpf 3		1	28¾	28¾	28¾	
43⅛	33½	SperryR .92	6	101	35½	35¼	35¼—	⅛
14⅝	12⅞	SpringM .93	8	7	13⅝	13⅝	13⅝	
29⅝	24	SquarD 1.20	14	282	27⅛	27⅛	27⅛—	⅛
30½	24¼	Squibb .96	10	182	24¾	24⅛	24⅝+	⅛
22½	18½	Staley 1	7	x15	19	18⅞	19 +	⅛
24⅛	23	StPoor 1.92a		10	24⅛	24	24⅛+	⅛
31¼	25	StBrand 1.28	11	188	25⅜	25⅛	25⅜+	⅛
42¼	30⅝	StGPaint .45	16	13	33⅝	32½	32½—	¼
12	9⅛	StdMotA .40	6	4	11	10⅞	10⅞—	⅛
47¼	38⅝	StdOilCl 2.40	8	668	42⅝	42¼	42⅝	
59⅝	49¼	StOilInd 2.60	8	575	52⅛	52⅛	52⅛—	⅛
90⅞	73½	StOilOh 1.35	25	263	93⅜	89½	89⅞—	½
8⅞	7	StdPress .40	14	57	8	7⅞	8 +	⅛
7⅝	6⅝	StdPrud .60	11	10	6⅞	6¾	6¾	
18¾	13½	Standex .85	7	39	18¾	18⅛	18½—	⅛
35⅝	28½	StanW 1.12	10	29	34⅝	34⅛	34⅛—	⅛
13	12½	StaMSc 1.05		23	12¾	12	12⅛	
49½	40¼	StaufCh 1.80	8	38	44⅞	44	44 —	⅛
9⅝	7⅞	Sterchi .56	7	1	9¼	9¼	9¼	
17	13⅝	SterlDg .70	10	294	14⅛	13⅞	14	
6⅞	4⅛	SterlPre .15	6	79	4⅞	4¾	4¾—	⅛
11⅞	9⅞	Sterndnt .40		4	10⅞	10⅞	10⅞	
19⅞	16¼	StevenJ 1.20	5	23	17⅛	17⅛	17⅛	
37⅞	32¼	StewWa 1.96	8	3	34¼	34⅛	34⅛—	⅛
23⅝	20⅛	StokVC 1.20	14	33	21⅛	21⅛	21⅛+	⅛
13⅛	11⅛	StokVC pf 1		z26 0	12	11⅞	12 +	⅛
62¼	53⅝	StoneW 2.50	6	13	61	60⅞	60⅞—	⅛
15⅞	12⅛	StonCon .60	7	2	16⅛	15⅞	15⅞—	⅛
16½	15⅛	StopShop 1	5	3	15⅝	15⅛	15⅜+	⅛
12½	9⅞	StorTec .67t	6	34	10⅞	10½	10½—	⅛
28¼	25⅞	StorerB 1	6	55	22½	22⅛	22⅛+	⅛
15¼	12⅜	StridRite .92	7	2	14⅛	14⅛	14⅛+	⅛
49⅞	39¾	StuWor 1.66	5	105	47⅞	47⅛	48⅛—	⅛
110	88	StuW pf 5		2	110	110	110	
5¼	3½	SuavSho .20	4	40	3¾	3⅝	3⅝	
24⅛	19½	SubPrG 1.20	7	15	21⅛	20⅞	20⅞	
1¾	8⅛	SuCrest .50	4	3	9⅞	9⅞	9⅞—	⅛
2	19	SunChm .40	6	15	21⅞	21⅞	21⅞—	⅛
49	40⅛	SunCo 2	6	160	44⅝	44	44	
51	41⅝	SunCo pf2.25		87	46	45⅝	45⅝—	⅛
25	19½	Sunbm 1.08	9	142	22⅛	22	22	
41⅞	33⅞	Sundstr 1.20	9	20	38⅞	38⅝	38⅞+	⅛
16⅝	11	SungMg .14r		26	14⅝	14⅛	14¼—	⅛
25	21⅛	SuperVal .66	10	55	25	25⅛	25 +	⅛
258	180	SuprOil 1.60	16	19	193	190	193 +	3
8⅛	6¾	SupmkG .30	6	16	7⅛	7⅛	7⅛—	⅛
22⅞	16⅞	Suprscp .50e	6	48	19⅞	19	19⅛—	⅝
7⅞	6¼	SutroMt .10c	74	1	6⅜	6⅜	6⅜+	⅛
19⅞	16⅝	Swank 1a	6	22	17⅛	17	17⅛	
19⅝	16⅝	Sybron .96	8	45	17¾	17⅛	17⅛+	⅛
14¼	8⅛	Sycor	7	20	9¼	9¼	9¼—	⅛
6¼	5½	Sygtron		33	6⅛	6½	6⅛+	⅛

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1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10¼	8	TRE Cp	12	37	8½	8⅜	8⅜—	⅛
39	24¾	TRWln 1.60	9	126	39	37⅝	37½—	⅛
89	81	TRW pf 4.40		2	86¾	86¾	86¾+	¾
80	73⅞	TRW pf 4.50		6	78¼	78½	78½—	1
33⅞	25¼	TaftBrd 1	9	18	28¼	27⅞	28 +	⅛
6⅜	4	Talcott	17	11	4⅛	4⅛	4⅛+	⅛
16½	8⅛	Talley .70	5	66	9⅝	9½	9⅝	
13⅛	7⅝	Talley pf 1		10	10¼	10⅛	10¼+	⅛
20¼	17⅞	TampEl 1.12	10	260	18½	18¼	18⅜	
42⅞	26⅝	Tandy	7	337	29½	29¼	29½	

(Continued on next page.)

New Issue — This advertisement appears as a matter of record only. — May 13, 1977

ARBED

ARBED Finance S.A.
Luxembourg

DM 100,000,000

6¾% Bearer Bonds of 1977/1987

irrevocably and unconditionally guaranteed

by

ARBED

Aciéries Réunies de Burbach-Eich-Dudelange S.A.
Luxembourg

Issue Price: 99½%

DRESDNER BANK AKTIENGESELLSCHAFT — DEUTSCHE BANK AKTIENGESELLSCHAFT

BANQUE GÉNÉRALE DU LUXEMBOURG S.A. — BANQUE INTERNATIONALE À LUXEMBOURG S.A. — BANQUE DE L'UNION EUROPÉENNE

COMMERZBANK AKTIENGESELLSCHAFT — SOCIÉTÉ GÉNÉRALE — SOCIÉTÉ GÉNÉRALE DE BANQUE S.A.

SWISS BANK CORPORATION (OVERSEAS) LIMITED — WESTDEUTSCHE LANDESBANK GIROZENTRALE

ABD SECURITIES CORPORATION — ALAHLI BANK OF KUWAIT (K.S.C.) — ALGEMENE BANK NEDERLAND N.V.
A. E. AMES & CO. LIMITED — AMSTERDAM-ROTTERDAM BANK N.V. — ARAB FINANCIAL CONSULTANTS COMPANY S.A.K.
BANCA COMMERCIALE ITALIANA — BANCA DEL GOTTARDO — BANCA NAZIONALE DEL LAVORO
BANCO DI ROMA — BANK OF AMERICA INTERNATIONAL LTD — BANK JULIUS BAER INTERNATIONAL LIMITED
BANK FÜR GEMEINWIRTSCHAFT AKTIENGESELLSCHAFT — BANK LEU INTERNATIONAL LTD — BANK MEES & HOPE N.V.
BANKERS TRUST INTERNATIONAL LIMITED — BANQUE ARABE INTERNATIONALE D'INVESTISSEMENT (B.A.I.I.) — BANQUE BRUXELLES LAMBERT S.A.
BANQUE COMMERCIALE S.A. — BANQUE DE L'INDOCHINE ET DE SUEZ — BANQUE DE NEUFLIZE, SCHLUMBERGER, MALLET
BANQUE DE PARIS ET DES PAYS-BAS — BANQUE DE PARIS ET DES PAYS-BAS POUR LE GRAND DUCHÉ DE LUXEMBOURG — BANQUE DE PARIS ET DES PAYS-BAS (SUISSE) S.A.
BANQUE DE SUEZ – LUXEMBOURG S.A. — BANQUE FRANÇAISE DU COMMERCE EXTÉRIEUR — BANQUE NATIONALE DE PARIS
BANQUE POPULAIRE SUISSE S.A. LUXEMBOURG — BANQUE ROTHSCHILD — BARING BROTHERS & CO., LTD.
BAYERISCHE HYPOTHEKEN- UND WECHSEL-BANK — BAYERISCHE LANDESBANK GIROZENTRALE — BAYERISCHE VEREINSBANK
JOH. BERENBERG, GOSSLER & CO. — BERGEN BANK — BERLINER BANK AKTIENGESELLSCHAFT
BERLINER HANDELS- UND FRANKFURTER BANK — CAISSE DES DÉPÔTS ET CONSIGNATIONS — CAISSE D'EPARGNE DE L'ETAT BANQUE DE L'ETAT
CITICORP INTERNATIONAL GROUP — COMPAGNIE FINANCIÈRE DE LA DEUTSCHE BANK AG — COMPAGNIE LUXEMBOURGEOISE DE LA DRESDNER BANK AG – DRESDNER BANK INTERNATIONAL –
COMPAGNIE MONEGASQUE DE BANQUE — CREDITANSTALT-BANKVEREIN — CRÉDIT COMMERCIAL DE FRANCE
CRÉDIT INDUSTRIEL D'ALSACE ET DE LORRAINE S.A. — CRÉDIT INDUSTRIEL D'ALSACE ET DE LORRAINE LUXEMBOURG — CRÉDIT INDUSTRIEL ET COMMERCIAL
CRÉDIT LYONNAIS — CRÉDIT LYONNAIS LUXEMBOURG — CRÉDIT DU NORD
CREDIT SUISSE WHITE WELD LIMITED — CREDITO ITALIANO (UNDERWRITERS) S.A. — RICHARD DAUS & CO. BANKIERS VORMALS HANS W. PETERSEN
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GOLDMAN SACHS INTERNATIONAL CORP. — GREENSHIELDS INCORPORATED — GROUPEMENT PRIVÉ GENEVOIS S.A.
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HESSISCHE LANDESBANK – GIROZENTRALE – — HILL SAMUEL & CO. LIMITED — INTERNATIONALE GENOSSENSCHAFTSBANK AG
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LAZARD FRÈRES ET CIE. — MANUFACTURERS HANOVER LIMITED — MERCK, FINCK & CO.
MERRILL LYNCH INTERNATIONAL & CO. — B. METZLER SEEL. SOHN & CO. — MORGAN GRENFELL & CO. LIMITED
NORDDEUTSCHE LANDESBANK GIROZENTRALE — ÖSTERREICHISCHE LÄNDERBANK AKTIENGESELLSCHAFT — SAL. OPPENHEIM JR. & CIE.
ORION BANK LIMITED — PIERSON, HELDRING & PIERSON N.V. — PKBANKEN
PRIVATBANKEN A/S — REUSCHEL & CO. — N. M. ROTHSCHILD & SONS LTD.
SALOMON BROTHERS INTERNATIONAL LIMITED — SCHOELLER & CO. — J. HENRY SCHRODER WAGG & CO. LIMITED
SCHRÖDER, MÜNCHMEYER, HENGST & CO. — SKANDINAVISKA ENSKILDA BANKEN — SMITH BARNEY, HARRIS UPHAM & CO. INCORPORATED
SOCIETÀ FINANZIARIA ASSICURATIVA (SOFIAS) RAS GROUP — SOCIÉTÉ GÉNÉRALE ALSACIENNE DE BANQUE — SOCIÉTÉ GÉNÉRALE ALSACIENNE DE BANQUE – LUXEMBOURG
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UNION BANK OF FINLAND LTD. — UNION BANK OF NORWAY — VERBAND SCHWEIZERISCHER KANTONALBANKEN
VEREINS- UND WESTBANK AKTIENGESELLSCHAFT — J. VONTOBEL & CO. — M. M. WARBURG – BRINCKMANN, WIRTZ & CO.
S. G. WARBURG & CO. LTD. — WESTFALENBANK AKTIENGESELLSCHAFT — WOOD GUNDY LIMITED

New Issue May, 1977

All of these bonds having been placed, this announcement appears for purposes of record only.

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT — WORLD BANK

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
Washington, D. C.

DM 100,000,000

Private Placement
6½% Bearer Bonds of 1977, due 1985

Deutsche Bank Aktiengesellschaft — Dresdner Bank Aktiengesellschaft

NYSE Nationwide Trading (3 O'clock) May 17

(Continued from preceding page.)

— 1977 — High.	Low.	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
16	11¼	Tandycft			12½	12¼	12½	
12½	8⅝	Tappan .24	9	15	9⅞	9⅝	9⅝+	⅛
43¼	32½	Technicr .40	5	110	36	34½	36 +	2¼
9⅞	5¼	Technitr .40	19	72	9½	9⅛	9¼—	⅛
13	9	Technicr	10	83	10½	10¼	10⅜	
32¼	28¼	Tektronx .30	16	55	32½	32½	32½+	¼
6⅞	4¼	Telecor .20	4	24	6¼	6⅛	6⅛—	⅛
70	53⅜	Teledn 1.45t	6	54	67⅞	66⅞	67 —	¼
103	92	Teledyn pf 6		1	102	102	102 —	½
9⅝	6¾	Telprmt	37	102	7⅝	7½	7½—	⅛
3⅝	2¼	Telex	10	18	2½	2½	2½	
37¼	32⅛	Tenneco 1.96	7	204	34	33⅞	33⅞—	½
17½	11¼	Tesoro 1	10	475	13⅞	13¼	13⅜—	⅜
31	23⅛	Tesor pf 2.16		175	26¼	25⅞	25⅞—	1
30	25¼	Texaco 2	8	1160	26⅞	26⅛	26⅛—	⅛
36¼	32⅛	TexCom 1.10	10	37	32½	32⅜	32⅜—	⅛
40	35¾	TexEst 1.85	9	30	36¼	37¼	37¼—	¼
28¼	26½	TxET pf 2.40		14	27½	27½	27½	
31⅛	30	TxET pf 2.67		7	30½	30⅛	30⅛+	⅛
49	41¾	TexGsT 2.40	9	258	47¾	47½	47¾+	⅛
16⅛	13	[illegible]	14		14⅞			
103¼	75¼	TexInst 1.32	19	154	86¼	85¼	85 —	1¼
11⅛	8⅝	TexInt	16	92	10½	10⅜	10½	
33	25½	TexOGS .20	9	81	27	26⅞	26⅞—	⅜
40	29¼	TxPcLd .35e	19	1	38½	38½	38½	
22	18⅞	TexUtil 1.48	8	1001	19¼	18⅞	18⅞	
31⅞	25⅛	Texsgif 1.20	13	76	26⅞	26½	26½+	⅛
55¼	47¼	Texgif pf		4	49½	49⅛	49¼—	¼
4⅝	3¼	Texfi Ind		20	4½	4¼	4¼	
29	25	Textron 1.40	8	148	27¼	27⅛	27⅛	
34⅝	30¼	Textr pf 2.08		1	32⅛	32⅛	32⅛+	¼
26	22⅛	Textr pf 1.40		3	25¼	25¼	25¼+	⅛
28⅞	19⅛	Thiokol .64	6	30	22⅞	22⅝	22¾+	⅛
40⅝	32⅞	ThomBet 1	14	28	33⅝	32⅝	32⅝+	⅜
12¼	10	ThomIn .44	8	10	11⅝	11½	11⅝+	⅛
18½	15⅛	ThomJW .80	7	1	15⅞	15⅞	15⅞	
9⅛	8	Thrifty .48	9	17	8⅝	8¼	8¼	
22⅞	17⅛	Ticor 1.10	6	22	19⅝	19¼	19½—	¼
23⅝	16¾	TidwtMr .60	5	34	21¾	21⅜	21⅜M	U
[illegible]		Tigerint .50	7	88	12¼	11	11 —	⅛
38¼	32	TimeInc 1.30	10	34	35	34¾	35 —	⅛
23	20	TimeMir .80	10	437	22¼	22⅛	22¼	
54⅞	50	Timken 2.20	10	4	54¼	54	54¼+	⅛
19¼	16	Tishman	24	11	17⅞	17⅞	17⅞	
10¼	5½	Tobin .15e		11	9	9	9 —	⅛
10⅝	6½	ToddSh		19	15½	16¼	15½—	⅛
26	24⅛	ToIEdis 2.12	9	31	25⅞	25¾	25¾	
26½	24¼	ToIEd pf2.21		2	25¾	24¾	24¾	
10¼	9⅛	TonkaCp .48	8	3	10½	10½	10½	
7⅞	6⅝	TootRol .40b	10	2	7⅞	7⅞	7⅞	
13⅞	10¼	Tracor .36	6	55	12⅞	12⅝	12⅝—	⅛
37¾	31⅞	Trane 1.96	10	28	35½	35	35 —	⅛
39⅞	34⅞	TranUn 1.76	9	68	38¼	38	38⅛+	⅛
12½	9⅞	TWA	5	188	11⅞	11⅝	11⅝—	⅛
22⅛	17	TWA pf		3	22	22⅛	22	
15¼	13¼	Transam .66	8	221	14⅝	14½	14⅝	
24¾	22⅞	TranInc 1.92		17	22⅝	22½	22⅝—	¼
20	17	Transco 1	8	706	19⅞	19⅝	19⅝—	¼
11⅞	8½	Transcn .52	6	27	9	9	9	
107	101	TrGP pf10.32		z260	102¼	101½	102¼—	¼
99½	91¼	TrGP pf 8.64		z50	98	98	98	
28½	26¼	TrGP pf 2.50		9	27½	27½	27½—	⅜
13	9¾	TranOhF .28	4	33	12⅝	12⅜	12⅜—	⅛
24½	21	Tranwy 1.40	7	67	24½	24⅛	24⅛—	⅜
37	30	Travlrs 1.28	9	254	33¼	33⅛	33¼+	⅜
45	37	Travelr pf 2		3	39¾	39¾	39¾	
22⅞	20¼	TriCon 2.71		74	20⅞	20¾	20⅞—	¼
17⅛	14	TriSoM		8	15¼	15	15 —	⅛
10½	9	Triantnd		15	9⅞	9⅞	9⅞—	⅛
19⅝	14⅞	TriaPac .60	4	x23	19⅞	19¼	19¼+	¼
26⅞	17⅞	Trintyin .80	6	54	24	23⅞	23⅞—	⅜
31⅛	25⅞	Tropican .50	16	3	26⅝	26¼	26⅝+	¼
15⅝	14	TucsnG 1.08	8	582	15⅝	15⅛	15⅛—	⅛
18½	15⅛	TwinDs .80	5	3	18¼	18¼	18¼—	⅛
24½	17	TycoLab .40	10	32	19⅝	19½	19¾	
24¼	20⅝	TylerCp .60	6	206	21½	21	21½+	¼
		U						
37½	19½	UALInc .60	14	192	23⅝	23¼	23½—	⅜
20⅛	17⅛	UGICp 1.46	7	1	19	19	19	
31½	28⅞	UGI pf 2.75		z430	30¼	30½	30¼+	¼
15½	13⅝	UMCInd 1	8	30	14½	14¼	14¼	
17¾	13⅞	UOP .60	9	43	15⅞	15¾	15⅞+	⅛
39	31¼	UVInd 2	5	43	38⅝	38¼	38⅝+	¼
22¼	19	UARCO 1.30	7	13	20¼	20⅛	20¼+	½
13⅝	11	Unarco .70	4	2	12⅝	12½	12½	
56	47¼	UniNV 3.33e	6	21	53⅞	53½	53⅝—	⅛
13⅞	11½	UnBancp .84	6	45	12⅞	12¾	12⅞+	⅛
66⅞	57⅜	UCamp 1.80	12	81	60¼	60⅛	60¼	
62⅞	51	UnCarb 2.80	8	346	52½	52	52 —	½
9	7¼	Unmrce	14	26	8	7⅞	7⅞—	⅛
7¾	5⅝	UnionCp	10	79	6⅝	5¾	6 +	⅛
16½	15	UnElec 1.36	9	139	15¾	15½	15½—	¼
53	50	UnEl pf 4.50		z90	51¾	51¾	51¾+	¼
31	29⅛	UnEl pf 2.72		7	29⅞	29⅝	29⅝—	⅛
7	4½	UnFidel	6	26	6½	6½	6½+	⅛
59¼	50⅝	UnOCal 2.20	7	317	53½	52¾	53¼+	⅜
76⅜	65½	UOC+ pf2.50		5	68¼	67½	68 +	⅜
58½	48	UPacCp 1.70	13	602	57½	57	57 —	⅜
20⅛	16⅞	UnPac pf .47		2	20	20	20	
10⅝	9⅛	Uniroyal .50	11	x141	9¾	9⅝	9⅝—	¼
89½	82⅛	Unirval pf 8		y350	87	86¾	87 +	½
10⅛	8	UnBrand	9	35	8¾	8⅝	8⅝—	⅛
14⅞	12½	UnBrnd pfA		2	13	13	13 —	¼
30½	25½	UnEnRs 1.72	6	47	28	27¾	27¾—	⅛
16⅛	11	UFinCal .40	5	56	15⅛	15⅞	15⅞—	¼
14⅝	11½	UnGrnty	6	16	12¾	12⅝	12⅝	
27⅛	25⅝	UIllum 2.44	9	21	26¾	26⅝	26¾	
29¼	19⅛	UnitInd .70	10	14	29⅛	28¾	29 —	⅛
13⅝	12⅛	UJerBk 1.04	9	30	13½	13⅛	13⅛—	¼
13⅛	9¼	UnitMM		218	10½	9⅞	10½+	⅜
44⅝	31¼	UnNuclr	12	198	44⅛	43¼	43⅝	
4⅝	2½	UnPkMn	3	399	3⅞	3⅝	3⅞+	½
14⅝	10¾	UnRefg .56	7	22	14¼	14	14¼+	⅛
18⅛	15⅝	USFoS 1.20e		1	15⅝	15⅝	15⅝	
39⅝	32⅞	USFidG	8	297	38⅛	37¾	37⅞—	⅛
26⅝	23⅛	USGyps 1.60	13	128	25⅝	25⅛	25⅛+	⅛
8⅞	6⅝	USHom .16	8	631	7⅝	7½	7⅝	
8⅛	6½	USInd .40	8	132	7⅛	7	7⅛+	⅛
12⅝	9⅝	USLeasg .40	6	141	12	11⅝	12 +	⅛
27	20⅞	USShoe 1.20	6	19	21¼	21⅛	21⅛—	⅛
50	42¼	US Steel 2.20	10	2564	45	43⅝	44⅛—	1
31⅞	24½	USTobc 1.40	12	125	29¾	29	29 —	¾
40¾	34⅛	UnTech 1.80	8	472	40⅛	40	40¼+	¼
180⅛	155¼	UnTch pf 8		6	177¼	177¼	177¼	
121½	110¼	UnTch pf7.32		1	121	121	121	
20½	17⅞	UniTel 1.28	9	288	20⅝	20⅛	20¼—	⅛
25½	23¼	UniTI 2pf1.50		22	25¼	25¼	25¼—	⅛
7⅞	6½	Unitrod .10	9	10	7½	7⅜	7½	
11	9	Univar .56	8	17	10¼	10	10⅛+	⅛
22¼	19⅛	UnivFds 1.12	8	6	21½	21⅜	21⅜+	⅛
33⅞	29⅛	UnLeaf 1.88	8	10	32¼	32⅛	32⅛—	⅛
38⅞	30	Upjohn 1.08	12	203	32⅛	31¾	32	
18⅛	14½	USLIFE .40	7	413	16⅞	16⅝	16⅞+	¼
12½	11⅛	UslifeF .96		8	12⅛	12	12⅛+	⅛
45⅞	39⅝	UtahPL 3.12	10	82	44⅝	44⅜	44⅜—	⅛
		UtahPL wi		3	22½	22½	22½	
34⅞	31⅝	UtPL pf 2.80		9	33¾	33⅛	33⅛—	⅝
		V						
32¼	18⅝	VFCp 1.20	9	56	20¾	20⅝	20¾—	⅛
10¼	7	Valleyin .40	20	76	9¼	9⅛	9⅛—	⅛
20¼	14¼	Varian .28	12	153	19⅞	19⅞	19⅝—	⅛
9½	7¼	Varoinc .20	4	92	8⅞	8⅞	8⅞—	⅛
5⅞	4½	Vendo		12	5⅝	5½	5⅝	
4⅞	3½	Venice .20	25	2	3⅝	3⅝	3⅝—	⅛
14⅞	13¼	VestSe 1.31e		37	14	13	[illegible]	
23	15¼	Vetco .20e	7	66	17⅝	16⅞	16¾—	½
15⅝	9½	Viacom	12	28	14	13⅞	13⅞—	¼
11¼	7	VictorC .20	12	36	11½	11¼	11¼+	⅛
15⅝	14	VaEPw 1.24	8	575	15⅝	15⅛	15¼+	⅛
60	54½	VaEP pf 5		z100	57½	57½	57½+	1
89	85	VaEP pf7.72		z100	88¾	88¾	88¾+	¼
108¼	102¼	VaEP pf9.75		z100	108	108	108 +	1
31⅞	30¼	VaEP pf2.90		9	31⅜	31⅜	31⅜	
86⅝	81⅛	VaEP pf7.45		100	86⅝	86⅝	86⅝+	2⅛
6⅞	4⅝	Vornado	195	19	5⅝	5¼	5¼—	⅛
27⅛	21⅛	VulcnM 1.10	7	1	23½	23½	23½—	¼
		W						
31	15¾	Wachova .54	8	16	16¾	16½	16⅝+	⅛
56¾	45	Wach pf 2.20		1	45¾	45¼	45¼	
4½	3¼	WachRty		2	3⅛	3⅛	3⅛—	⅛
15⅞	11⅝	WalMart .10	11	55	12⅞	12¾	12⅞—	⅛
17⅞	14⅞	Walgrn 1.10	7	22	16⅛	15⅞	16	
28⅛	23⅝	WlkrA 1.40a	7	19	23⅝	23⅛	23⅜—	¼
21⅝	17⅝	WallBus .66	7	6	17¾	17⅝	17⅝—	⅛
27¼	20½	WallMu 1.20	5	42	27½	26¾	26⅞—	⅝
39¾	29¾	WaltJim 1.40	6	95	33⅝	32½	33¼—	⅜
12½	11½	WaltJ pf 1		z200	11½	11½	11½	
42⅞	32¾	WaltJ pf1.60		10	36	36	36	
6⅝	5	WardFd .07t		2	5⅞	5⅞	5⅞+	⅛
9¾	6½	Warnaco		12	7⅞	7¾	7⅞—	⅛
32¼	26½	WarnS 1.20	10	19	27¾	27	27¼	
30⅛	26¼	WrnCom .80	7	38	30¼	30	30⅛+	⅛
10⅝	8⅞	WrnerCo .60	10	5	10⅛	10⅛	10⅛+	⅛
31¾	25½	WarnrL 1.10	13	366	27½	27¼	27½	
23½	21	WashGs 2.08	8	9	23⅝	23⅛	23⅛—	⅛
20⅛	16½	WashNat .80	7	9	18⅝	18½	18½	
25⅛	20½	WasWat 1.76	7	x40	22¼	22	22⅛+	¼
16⅞	12	WasteM .28	12	69	15½	15⅞	15½	
24¼	18½	WatkrJ .32	13	72	22⅝	21¾	22¼+	⅝
7¾	6	WayGos .48	14	7	6¾	6⅞	6⅞+	⅛
6⅝	4⅞	WeanUn .20	5	5	5⅞	5⅞	5⅞+	⅛
18⅞	13⅝	Wean pf 1.26		8	13⅞	13¾	13⅞—	¼
12¾	9¾	Weathrd .50	8	134	12⅝	12½	12½	
10¾	8	WebbDel	15	295	9½	9	9½+	⅜
29⅞	26	WellsFg 1.12	8	168	27½	27⅛	27⅜	
13¼	9½	WellFM .67e	14	23	11¾	11⅝	11¾—	¼
57	54	WPP pf4.50		z10	55½	55½	55½	
41	33⅞	WPtPe 2.40	7	16	34½	34¼	34½—	⅛
28⅞	25¼	WstctTr 1.94	9	10	28¾	28⅛	28¼+	⅛
10⅝	8	WnAirL .40	8	79	9¼	9	9⅛	
30½	25½	WnBnc 1.50	8	170	30	29⅞	30 +	⅞
18½	14⅞	WnNoA .40b	8	18	16⅛	16⅛	16⅛—	¼
19¾	14	WnPacin	5	28	18⅝	18⅛	18⅝+	⅛
20¼	17	WnPubl .88	7	39	19½	19⅜	19⅜—	⅜
20½	17½	WUnion 1.40	8	126	18	17¾	18 +	⅛
53½	50	WnUn pf4.60		1	51¾	51¾	51¾	
57½	54	WnUn pf4.90		1	55	55	55	
12⅞	12¼	WnUn dep pf		32	12½	12½	12½	
27¼	25⅞	WUTI pf 2.56		6	26¼	26⅛	25¼	
21⅝	14¼	WestgEl .97	8	1975	20¾	20¼	20⅜—	½
50½	45⅝	Westg pf3.80		z400	49½	49½	49½+	⅛
1¼	13-16	Westmor		7	⅞	⅞	⅞—	1-16
33⅞	26	Wstvaco 1.10	10	125	32⅝	32¼	32⅜—	⅛
25⅛	20½	Weybrg 1.50	6	6	24½	24⅜	24½	
46½	37	Weyerhr .80	16	465	37⅞	37⅛	37⅛—	¾
64½	54⅝	Weyr pf 2.80		56	54⅝	54	54 —	¾
30½	24	WheelF .72	13	85	30	29⅝	30	
20	15	WheelPit		5	15½	15¼	15½+	⅛
53	50	WhelPit pf 5		z60	52	52	52 +	1
27½	23¼	Whirlpol 1	11	196	26⅝	26	26¼+	⅜
28⅛	23½	WhitCon 1.10	7	95	27⅞	27⅝	27¾	
41	37⅝	WhitC pfC 3		1	40½	40½	40½	
8⅞	6½	WhiteMt	3	253	8⅝	8⅛	8¼—	¼
6¾	4¼	Whittakr	7	99	4⅞	4¾	4⅞	
14⅞	12½	Wickes .72b	9	74	14⅝	14	14⅝	
10	6½	WiebdtSt .32	8	4	7½	7½	7½+	⅛
26⅛	22⅝	Williams 1	9	985	24¼	23⅝	24 +	⅜
9⅝	6½	WilshrO .12	10	86	8½	8⅜	8½—	⅛
45½	40	WinnDx 1.56	13	21	42⅛	42	42⅛+	⅛
6⅞	3¾	Winnbeo	11	167	3⅞	3⅝	3⅞	
19⅛	14½	WinterJ 1	5	2	15⅝	15⅝	15⅝—	⅛
32¾	27¾	WiscEP 2.12	10	73	30	29⅝	30	
108	105	WisE pf 8.90		z20	107½	107½	107½	
21¼	19⅝	WisGas 1.70	5	40	20⅞	20⅝	20½—	⅛
22⅛	19⅛	WiscPL 1.60	9	20	21⅝	20⅞	21⅛+	¼
21⅝	18⅝	WiscPS 1.46	9	38	19½	19¼	19½+	¼
33⅝	28	Witco 1.40	8	51	32⅝	32⅜	32½—	⅛
15¼	12	WitrD .60	4	41	12⅝	12	12	
5⅛	4	WolvrW .72	6	10	4½	4⅜	4½—	⅛
12⅞	10¾	Wometco .48	6	50	11½	11⅜	11⅜—	⅛
8⅞	6½	WoodCp .40	8	44	8	7⅞	7⅞+	⅛
29½	19½	WoodPet .30	14	187	26⅞	25¾	26½	
26¾	22⅞	Wolwth 1.40	6	195	23¾	23⅜	23⅝—	⅜
39½	33½	Wolw pf 2.20		22	34⅝	33½	34 —	⅜
6	4⅛	WorldAir	26	52	5¾	5⅝	5¾+	⅛
85⅞	70⅝	Wrigly 2.40a	12	9	85	84	84⅝	
13¼	9⅜	Wylain .60	13	211	13⅛	13⅛	13⅛+	¼
2⅜	1½	Wyly Cp		71	1½	1½	1½	
		X						
58¾	43⅛	Xerox 1.20	10	545	47⅞	47⅜	47½—	¼
24⅝	15⅝	Xtra .16e	6	197	24⅛	23⅝	24 —	⅛
		Y						
13¾	10⅛	Yates .05e	6	42	13½	13⅛	13⅛—	⅜
		Z						
16⅝	14½	ZaleCp .88	6	29	15⅝	15½	15½	
15	12	ZaleptA .80		1	12⅝	12⅝	12⅝+	
14¾	10	Zapata .30b	5	95	11⅞	11⅝	11⅝	
8⅝	7	ZayreCo		4	43	8¼	8	8⅛
28	20	ZenithR 1	12	721	24	23¼	23⅝—	
16	13	Zurnind .48	9	69	14½	14¼	14⅜+	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or pid after stock dividend or split up. j—Paid this year, diviedend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Carl Gewirtz
on the Euromarket.
Every Monday. You can't afford to miss it.
International Herald Tribune

All of these securities having been sold, this announcement appears as a matter of record only.

NEW ISSUE

$60,000,000

Mexico

(United Mexican States)

9% External Bonds Due 1982

Interest payable May 1 and November 1

Merrill Lynch, Pierce, Fenner & Smith Incorporated — Banco Nacional de México, S.A.

The First Boston Corporation — Goldman, Sachs & Co. — Kuhn Loeb & Co. Incorporated — Salomon Brothers

Bache Halsey Stuart Inc. — Blyth Eastman Dillon & Co. Incorporated — Dillon, Read & Co. Inc. — Drexel Burnham Lambert Incorporated

Hornblower & Weeks-Hemphill, Noyes Incorporated — E. F. Hutton & Company Inc. — Kidder, Peabody & Co. Incorporated — Lazard Frères & Co.

Lehman Brothers Incorporated — Loeb Rhoades & Co. Inc. — Paine, Webber, Jackson & Curtis Incorporated — Reynolds Securities Inc.

Smith Barney, Harris Upham & Co. Incorporated — Wertheim & Co., Inc. — White, Weld & Co. Incorporated — Dean Witter & Co. Incorporated

Bear, Stearns & Co. — L. F. Rothschild, Unterberg, Towbin — Shearson Hayden Stone Inc.

UBS-DB Corporation — Warburg Paribas Becker Inc. — Weeden & Co. Incorporated

Alex. Brown & Sons — Shields Model Roland Securities Incorporated — Thomson McKinnon Securities Inc. — ABD Securities Corporation

A. E. Ames & Co. Incorporated — Arnhold and S. Bleichroeder, Inc. — Robert W. Baird & Co. Incorporated — Basle Securities Corporation

Bateman Eichler, Hill Richards Incorporated — Dain, Kalman & Quail Incorporated — Daiwa Securities America Inc. — Dominion Securities Inc.

EuroPartners Securities Corporation — Faulkner, Dawkins & Sullivan, Inc. — Keefe, Bruyette & Woods, Inc. — Kleinwort, Benson Incorporated

Ladenburg, Thalmann & Co. Inc. — McDonald & Company — McLeod, Young, Weir, Incorporated — New Court Securities Corporation

The Nikko Securities Co. International, Inc. — Nomura Securities International, Inc. — Piper, Jaffray & Hopwood Incorporated — R. W. Pressprich & Co. Incorporated

The Robinson-Humphrey Company, Inc. — SoGen-Swiss International Corporation — Suez American Corporation

Wood Gundy Incorporated — Wood, Struthers & Winthrop Inc. — Yamaichi International (America), Inc.

U.S. Commodity Prices

NEW YORK, May 17.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Tues.	Year ago
FOODS		
Cocoa Accra, lb.	*1.98¼	*.81½
Coffee 4 Santos, lb.	*3.00	*.93¼
TEXTILES		
Printcloth 64-30 38½, yd.	.37	.38
METALS		
Steel billets (Pitt.), ton	240.00	212.00
Iron 2 Fdry, Phila., ton	313.93	213.92
Steel scrap No. 1 hvy Pitt	67.50	84-85
Lead spot, lb.	.21	.23
Copper elect., lb.	71⅝-74⅝	70⅞
Tin (Straits), lb.	4.9241	3.7466
Zinc, E. St. L. basis, lb.	.37	.37
Silver N.Y., oz	4.760	4.41
Gold N.Y., oz	147.80	127.50
COMMODITY Indices		
Moody's index		
May 17	938.6 f	853.6*

f—Final
p—Preliminary.
* Nominal.

NEW YORK FUTURES

May 17, 1977

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev.
Jul	9.06	9.24	9.03	9.21	9.10
Sep	9.25	9.44	9.25	9.42	9.26
Mar	9.67	9.88	9.66	9.76	9.66
May	9.74	9.80	9.74	9.78	9.71
Jul	9.80	9.84	9.80	9.84	9.75
Sep	9.79	9.85	9.79	9.85	9.75
Oct	9.90	9.90	9.88	9.88	9.75

Sales: 2,513
a-asked, b-bid, n-nominal

COCOA (30,000 lbs)

	Open	High	Low	Close	Prev.
May	173.50	175.00	173.25	173.50s	170.70
Jul	171.00	173.40	169.00	169.50s	168.20
Sep	164.75	167.40	162.85	163.25s	162.00
Dec	156.00	157.40	153.40	153.45s	152.40
Mar	152.00	152.00	149.15	149.20s	148.30
May	147.51	147.75	145.06	144.95s	144.20

Sales: 1,923.
s-settling.
Spot accra1.99¼

COPPER (25,000) lbs

	Open	High	Low	Close	Prev.
May	66.40	66.40	65.90	64.80s	66.50
Jul	67.10	67.20	65.30	65.40s	67.10
Sep	68.00	68.10	66.20	66.30s	68.00
Dec	69.40	69.50	67.60	67.70s	69.40
Jan	69.80	69.80	68.50	68.10s	69.80
Mar	70.60	70.90	69.20	69.00s	70.90
May	71.40	71.40	71.00	69.80s	71.50

Sales: estimated 4,727.
s-settling

COTTON, No. 2 (50,000 lbs)

	Open	High	Low	Close	Prev.
Jul	73.00	73.40	72.52	72.90	72.95
Oct	70.50	71.00	70.05	70.90	70.57
Dec	66.75	67.40	66.51	66.90	66.85
Mar	67.25	67.55	66.56	b67.25	67.30
May	67.80	67.80	67.80	b67.75	67.80
Jul	—	—	—	b68.05	68.10
Oct	—	—	—	b67.75	66.70

Sales: 4,850.
a-asked, b-bid, n-nominal.

MAINE ROUND W. POTATOES (50,000 lbs)

	Open	High	Low	Close	Prev.
Nov	5.49	5.55	5.49	5.50	5.47
Apr	7.42	7.59	7.42	7.59	7.45
May	8.66	8.83	8.66	8.74	8.65

Sales: 402

ORANGE JUICE (15,000 lbs)

	Open	High	Low	Close	Prev.
May	83.50	83.85	82.00	82.20	83.65
Jul	84.35	84.40	83.00	83.70	84.40
Sep	84.90	85.05	83.75	84.60	85.05
Nov	85.30	85.50	84.50	85.00	85.40
Jan	80.25	80.25	79.20	80.20	80.30
Mar	78.30	78.30	77.30	78.00	b78.20
May	78.00	78.15	77.90	b78.20	78.40

Sales: 825.
a-asked, b-bid, n-nominal

N.Y. SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
May	477.50	478.00	473.00	473.00s	477.50
Jul	480.80	481.80	475.50	476.50s	480.60
Sep	486.10	487.20	481.00	481.50s	486.10
Dec	494.00	495.70	489.30	489.60s	494.20
Jan	497.80	497.80	492.00	492.30s	497.00
Mar	502.30	503.60	497.50	497.80s	502.50
May	509.30	509.30	503.00	503.30s	508.00
Jul	511.50	512.00	508.50	508.80s	513.50
Sep	520.00	520.00	515.00	514.30s	520.00

Sales estimated: 6,800.

GOLD (1 troy oz)

	Open	High	Low	Close	Prev.
May	148.20	148.20	147.70	147.00s	148.00
Jun	148.00	148.60	147.50	147.50s	148.50
Aug	149.40	150.00	149.00	149.00s	150.00
Oct	151.30	151.30	150.50	150.50s	151.50
Dec	152.80	152.90	151.90	152.10s	153.10
Feb	154.20	154.20	154.00	153.70s	154.70
Jun	157.80	157.90	157.70	157.00s	158.00

Sales estimated 1,702.
s-settling.

CHICAGO FUTURES

May 17, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev
May	2.48	2.49	2.46½	2.47	2.48
Jul	2.53	2.53¾	2.50¼	2.51	2.52¼
Sep	2.59½	2.60¼	2.57¼	2.58	2.59½
Dec	2.69	2.69¼	2.67	2.67¼	2.68¼
Mar	2.75½	2.76¼	2.74	2.74¼	2.75
May	2.79	2.80¼	2.78½	2.78½	2.79

CORN (5,000 bu)

	Open	High	Low	Close	Prev
May	2.40¾	2.40¼	2.37¼	2.39¼	2.39
Jul	2.41	2.41½	2.39¼	2.39½	2.40¼
Sep	2.44¼	2.45	2.42½	2.42½	2.43¼
Dec	2.47¼	2.48¼	2.46	2.46¼	2.46¼
Mar	2.55¼	2.56¼	2.54	2.54	2.54½
May	2.59¼	2.60¼	2.58½	2.58½	2.58¼

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev
May	1017	1018	981	981	1011
Jul	978	983	947½	947½	979
Aug	946	955	919	919	948
Sep	804	805	773½	775	803
Nov	730	730	712	714	728
Jan	733	733	716½	720	732
Mar	739	739	723	726	738
May	743½	743½	728	730	742½
Jul	742	742	729½	731	743½

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev
May	31.75	32.05	31.15	31.35	31.60
Jul	32.00	32.25	31.15	31.35	31.80
Aug	31.75	32.00	30.95	31.15	31.55
Sep	30.45	30.60	29.52	29.70	30.25
Oct	28.25	28.45	27.85	27.85	28.00
Dec	26.80	27.10	26.40	26.75	26.70
Jan	26.45	26.75	26.30	26.50	26.30
Mar	26.20	26.50	26.00	26.20	26.05
May	26.00	26.20	25.90	26.00	25.80
Jul	25.60	25.85	25.60	25.85	25.60

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev
May	265.00	266.50	254.50	254.50	264.00
Jul	273.00	273.00	260.50	260.50	270.00
Aug	263.50	266.00	253.50	255.50	265.50
Sep	235.00	235.00	224.00	224.00	234.00
Oct	206.00	208.00	195.50	197.50	205.00
Dec	194.00	195.00	188.00	190.00	194.50
Jan	194.00	194.00	188.50	188.50	194.00
Mar	196.50	196.50	191.00	191.00	196.50
May	198.00	198.00	192.00	192.00	197.50
Jul	201.00	201.00	195.00	195.00	200.00

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev
May	—	—	—	474.00	476.00
Jun	477.50	479.00	473.00	474.00	477.80
Jul	—	—	—	477.00	480.50
Aug	484.00	485.00	478.50	479.50	483.80
Oct	488.30	490.50	484.00	485.50	489.50
Dec	495.00	496.00	489.50	490.50	494.50
Feb	500.00	501.00	495.00	496.00	500.00
Apr	505.50	506.50	501.40	501.50	505.50
Jun	511.00	511.00	506.00	507.00	511.00
Aug	516.40	516.40	512.50	512.50	516.50
Oct	518.00	518.00	517.00	518.00	522.00
Dec	525.00	525.00	523.00	523.50	527.50

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev
Jun	43.75	43.75	43.05	43.25	43.62
Aug	42.95	43.05	42.57	42.60	42.50
Oct	42.10	42.10	41.65	41.65	41.95
Dec	43.02	43.05	42.72	42.72	42.95
Jan	42.85	42.87	42.85	b42.87	42.96
Feb	43.05	43.25	43.00	43.10	43.10
Apr	43.65	43.65	43.55	a43.55	b43.65
Jun	44.70	44.75	44.60	44.65	44.70

Sales: June 3949; Aug 5068; Oct 1024; Dec 684; Jan 5; Feb 162; April 98; June 12.
Open interest: June 17414; Aug 22438; Oct 9598; Dec 5079; Jan 11; Feb 2816; April 1221; June 500.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev
Jun	44.70	45.30	44.60	44.90	44.50
Jul	45.60	46.25	45.50	46.00	45.52
Aug	43.50	44.20	43.50	43.80	43.50
Oct	38.55	39.20	38.55	38.70	38.60
Dec	38.65	39.25	38.55	38.90	38.75
Feb	38.60	39.25	38.55	a39.00	b38.75
Apr	37.50	37.90	37.30	37.30	37.50
Jun	39.60	39.60	39.60	39.60	39.50

Sales: June 2117; July 1972; Aug 890; Oct 298; Dec 84; Feb 35; April 2; June 4.
Open Interest: June 4120; July 4304; Aug 2674; Oct 1609; Dec 598; Feb 175; April 87; June 5.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev
May	46.80	46.80	45.20	b46.80	46.50
Jun	48.75	48.80	47.65	47.70	b48.85
Jul	52.60	52.60	52.20	52.20	52.55
Sep	58.30	58.80	58.25	58.25	58.80
Nov	59.60	59.60	59.60	59.60	a59.75
Dec	61.05	61.10	61.05	61.10	61.30

Sales: May 42; June 98; Jul 17; Sep 90; Nov 1; Dec 1.
Open Interest: May 130; June 444; Jul 107; Sep 668; Nov 13; Dec 95.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Prev
May	59.50	60.15	59.00	59.00	59.45
Jul	60.30	60.80	59.55	59.65	60.00
Aug	58.35	59.35	58.00	58.10	a58.57
Feb	54.85	55.50	54.40	54.60	54.97
Mar	54.30	55.15	54.05	b54.10	54.50
May	54.30	55.15	54.20	a4.20	54.50
Aug	—	—	—	n54.70	54.70

Sales: May 115; July 5888; Aug 1720; Feb 270; March 12; May 1; Aug 0.
Open interest: May 552; July 6286; Aug 2369; Feb 762; March 228; May 97; Aug 1.

b—Bid; a—Asked; n—Nominal

Toronto Stocks

Closing Prices, May 17, 1977

Quotations in Canadian funds.
Quotations in cents unless marked $

Sales Stock	High	Low	Last	Ch'ge
7650 Abitibi	$10⅛	9⅞	9⅞—	¼
225 Acklands	$11½	11½	11½	
3350 Agnico E	$6	5¾	5¾—	¼
200 Agra Ind A	$5½	5½	5½	
23252 Alta Gas A	$14½	14⅛	14⅜+	⅛
300 Alta Nat	$35	34⅞	35 +	⅛
600 Algo Cent	$12¾	12¾	12¾	
13710 Alminex	$9⅛	8⅞	9	
300 Andres W	$8½	8½	8½+	⅛
520 Argus C pr	$11⅛	11	11⅛—	⅛
22545 Atco A	$18⅛	17¾	18⅛+	⅛
139979 Bell Canad	$50⅝	50¼	50¼—	¼
19090 BP Can	$12¾	12⅝	12¾+	⅛
200 Banister C	$11⅞	11⅞	11⅞—	⅛
5891 Bank N S	$18⅝	18	18⅛—	⅛
650 Beth Cop A	$13⅝	13½	13⅝—	⅛
3925 Block Bros	$6⅝	6⅝	6½	
3300 Bovis Cor	67	65	67 +	4
400 Bralor Res	355	355	355	
208 Bramalea	$6⅝	6¼	6¼	
39 Brameda	116	116	116 —	4
1700 Brenda M	$9¾	9½	9⅝+	⅛
10350 Bridger	$9⅛	8⅞	9	
3830 BC Phone	$13½	13¼	13½+	¼
1100 Brunswk	$5	490	490 —	5
400 Budd Auto	$7½	7⅛	7⅛+	⅛
74 Burns Fds	$9⅞	9⅝	9⅝—	⅛
233 Cad Frv	$9¾	9¾	9¾	
1718 Cal Pow A	$34⅝	33¾	34⅛+	⅜
6900 CamRo	$11⅛	11	11 —	⅛
517 Campau A	400	395	395 —	5
2700 C Nor West	$6¼	6¼	6¼—	⅛
1450 C Pakrs C	$17⅞	17¾	17¾	
705 Can Perm	$17⅞	17¾	17¾—	⅛
1250 Can Trust A	$23	22½	23 +	½
4800 C Tung	$10⅝	10	10⅛	
6503 C Cablesy	$12⅛	12⅛	12⅛	
700 Cdn Cel	$7½	7½	7½	
100 CGE	$22	22	22	
8583 CI Bk Com	$22⅞	22½	22⅝+	⅛
23879 Cdn Tire A	$34	33½	33¾—	¼
2100 C Utilies	$13¾	13⅝	13⅝	
6 Candel Oil	$13¾	13¾	13¾—	⅜
3100 Cassiar	$9	8¾	8⅞+	⅛
1300 Celanese	345	345	345 —	5
200 Chieftan D	$11¾	11⅝	11¾—	⅛
825 C Holiday I	365	365	365 —	10
63300 Con Distrb	280	270	275	
13425 Cons Gas	$15¼	15	15¼+	⅛
1240 Con Fardy	325	320	320 —	5
3500 Conwest	415	410	415 +	5
1900 Craigmt	$5⅞	5¾	5⅞+	⅛
300 Crush Intl	$8	8	8	
1500 Cyprus	$10⅝	10¼	10½	
4740 Denison	$51	50½	50¾+	¼
1700 Dicknsn	430	425	425 —	10
412 Dofasco A	$23¾	23⅝	23¾	
835 Dom Store	$15¾	15⅝	15⅝—	⅛
9 Du Pont	$13⅞	13⅛	13⅛—	½
17080 Dylex L A	$7¾	7⅛	7¼+	⅛
454 East Mal	217	217	217 —	10
1700 Electro A	226	220	225	
200 Emco	$5⅝	5⅝	5⅝—	⅛
1591 Falcon C	$5⅝	5⅝	5⅝—	⅛
569 Fibrg Nik A	$33¾	33⅝	33⅝	
105 Ford Cnda	$93	93	93 +	¼
850 Francana	$7¼	7⅛	7¼	
50 Fraser A	$27	27	27 +	¼
300 Gibraltar	$6⅝	6¼	6⅜+	⅛
300 Gt Oil Sds	$7⅝	7½	7½—	⅛
672 GL Paper	$27	27	27	
525 Gt W Life	$53½	53½	53½+	⅜
136 Guar Trst	$8⅝	8⅝	8⅝+	⅛
2200 Hambro C	405	400	400 +	5
100 H Group A	260	260	260 +	5
4860 Hard Crp A	410	390	410 +	30
1100 Hawker A	$5⅝	5⅛	5⅛—	⅛
2166 Hayes D A	$5⅝	5¼	5⅛—	⅛
4275 H Bay Co	$15½	15⅜	15½—	¼
2805 IAC	$15⅝	15½	15⅝+	⅛
2453 Indal	$17⅝	17⅜	17⅜—	⅛
200 Inglis	$12¼	12¼	12¼	
2600 Inland Gas	$10½	10⅛	10⅛	
4950 Inter-City	$7⅛	7	7 —	¼
625 Int Mogul	240	240	240	
9840 Int Pipe A	$14⅞	14⅝	14⅝	
2900 Inv Grp A	$6⅝	6½	6⅝+	⅛
1800 Ivaco A	$5⅝	5½	5½	
356 Jannock	$8⅝	8⅝	8⅝	
3825 Kaiser Re	$14¼	14	14 —	⅛
6800 Kaps Tran	71	69	69 —	3
400 Kelsey H	$13½	13½	13½	
1380 Kerr A A	$15½	15¼	15⅜—	⅛
5000 Koffler A	$5	5	5	
840 Labatt A	$17⅞	17⅝	17⅝—	⅛
1230 Lacana	430	420	420	
100 LOnt Cem	330	330	330 —	5
611 LL Lac	165	165	165 +	1
1000 Lob Co A	335	330	330	
400 Lob Co B	335	335	335 +	5
5800 Loeb M	460	450	450	
18000 MICC	$9⅛	9⅛	9⅛	
45300 Mclan H A	$8	7¾	8	
2730 MB Ltd	$21⅝	21	21⅝—	⅛
1125 M Lf Mills	$35¼	35	35½+	¼
500 Matgml A	$12¾	12⅝	12¾	
600 Met Stor A	$9¼	8⅞	9	
14580 Moore	$32⅞	32⅝	32⅞+	¼
2800 Murphy	$8⅝	8⅝	8⅝	
400 Nabrs Dlg	$17½	17½	17½	
400 Nat Trust	$15¾	15⅝	15⅝—	⅛
1000 Neonex	215	215	215 —	1
7010 Noranda A	$29	28⅝	28⅞	
7121 Norcen	$11½	11⅛	11½+	⅛
520 NTecm B w	$12⅝	12	12 —	⅜
10 Nowsco W	$26	26	26 +	⅛
400 Orchan A	235	235	235 —	5
3700 Oshawa A	425	410	415	
7650 Pamour A	355	345	345 —	5
3600 PanCan P	$26¼	25⅞	26 —	⅛
110 Patino N V	$18⅝	18⅝	18⅝+	⅛
800 Pembina	405	400	405	
500 Petrofina	$17	17	17	
1410 Pop Shops	$5⅝	5½	5⅝	
2360 Pine Point	$34¼	33½	33½—	⅜
300 Pitts C	$5½	5½	5½	
1725 Placer	$19¾	19⅜	19⅜—	½
200 Redpath A	$14¼	14¼	14¼+	⅛
4500 Reed Oslr A	$8⅝	8¼	8⅜+	⅛
300 Reichhold	$23¼	23	23¼+	¼
4410 Revnu Prp	69	68	69	
10 Rothman	$12½	12½	12½+	¼
3700 Scotts	$9¼	9	9¼+	¼
6288 Shell Can	$13¾	13½	13½—	¼
4710 Sherritt A	$5⅝	5¼	5¼	
250 Siebens	$13½	13½	13½	
10257 Simpsons	$5⅞	5	5⅞+	½
1769 Simpson S	$7¼	7	7¼	
1100 Slater Stl	$8½	8¼	8¼—	⅛
1450 Southm A	$19⅝	19½	19½—	⅜
10075 St Brodcst	$8½	8¼	8¼—	⅛
3822 Stelco A	$25⅛	25	25 —	⅛
1505 Steep R	191	190	190	
200 Tara	$18	18	18	
1314 Teck Cor A	$6⅞	6¾	6⅞	
3737 Teck Cor B	$5⅝	5¼	5¼—	⅛
19850 Tex Can	$27¾	27½	27⅝+	⅛
14100 Thom N A	$12¼	12	12¼+	⅛
5381 Tor Dm Bk	$16⅝	16½	16½—	⅛
1200 Torstar B	$13¾	13½	13½	
6313 Traders A	$16	15⅞	15⅞—	⅛
3887 Trns Mt A	$10	9⅞	9⅞	
8084 TrCan PL	$14¼	14⅛	14¼	
25630 UGas A	$9½	9⅜	9½	
2100 Union Oil	$9¾	9¼	9¼	
2500 U Keno	$7⅝	7½	7⅝—	⅛
1300 U Siscoe	$6⅝	6½	6½—	⅛
1900 Upp Can	126	126	126 +	1
200 Vestgron	$13½	13½	13½—	⅛
800 Voyager P	$8	8	8 +	[illegible]
700 Weldwd	$12¾	12¾	12¾	
2766 Wstburne	$9⅞	9¾	9⅞+	⅛
4400 West Mine	430	415	430 +	15
760 Weston	$13½	13¼	13¼	
1705 Woodwd A	$15⅝	15½	15⅝—	⅛
10500 Yk Bear	360	360	360	

Total sales 3,266,515 shares

Montreal Stocks

Quotations in Canadian Donds
Quotations in cents unless marked $.

Sales Stock	High	Low	Last	Ch'ge
3001 Algoma	$16⅝	16⅝	16⅝—	⅛
1697 Bnk Mont	$14¾	14½	14⅝+	⅛
755 Can Cem	$8⅝	8½	8½—	⅛
250 Cdn Indust	$18	18	18	
1150 CdnIntl Pw	$20⅞	20¾	20⅞	
10675 Canron	$21¾	21½	21½+	⅛
220 Con Bath	25½	25½	25½—	⅛
800 Dom Bridg	$21⅞	21½	21⅝—	⅛
1000 Fncl Col	170	170	170 +	5
200 Imasco	$25½	25⅜	25½+	⅛
100 LaurFin	$7⅛	7⅛	7⅛	
3074 Molson A	$16⅝	16⅝	16⅝—	⅛
11225 Power Cp	$8	8	8 +	¼
100 Rolland A	375	375	375	
1205 RoyalBNK	[illegible]	24	24 —	⅛
22450 RoyTrst A	$15	14¾	14¾—	⅛
9720 Zellers	470	460	465 +	5

Total sales 393,377 shares.

Currency Rates

May 17, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF	Dan.Kr.
Amsterdam	2.4575	4.2260	104.135*	49.625*	27.75y	—	6.8010*	97.43*	40.90*
Brussels (c)	36.15	62.1575	15.3175	7.301	4.08*	14.715	—	14.33	6.1055
Frankfurt	2.3593	4.0545	—	47.62*	2.662x	96.02*	6.526*	93.53*	39.35*
London (z)	1.7188	—	4.0575	8.5165	1523.85	4.2250	62.12	4.3356	10.335
Milan	886.35	1523.40	375.49	178.92	—	360.77	24.52	351.49	147.44
Paris	4.9535	8.5140	209.380*	—	5.5910x	201.590*	13.7150*	196.410*	82.460*
Zurich	2.52105	4.33325	106.88*	50.895*	0.2846*	102.66*	6.97825*	—	41.945*

The following are dollar values only on the London foreign exchange market: Danish krone: 6.0135; Escudo: 38.645; Israeli £: 9.42; Peseta: 68.945; Schilling: 16.805; Sw. krona: 4.3805; Yen: 277.55; Norw. krone: 5.28025; Fin. mark: 4.0775; Belgian financial franc: 36.175; Hong Kong $: 4.6755; Singapore $: 2.46405; Canadian $: 0.95455.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

EVERY HOUR ON-THE-HOUR.
between 7a.m. and 8p.m. daily

NEW YORK CHICAGO — CHICAGO NEW YORK



American Airlines

London Metals

May 17, 1977

	Today Bid-Asked
Copper wire bars:	
spot	828 - 828.50
3 months	848 - 848.50
Cathodes: spot	816 - 817
3 months	836.50- 837
Tin: spot	5,775 -5,780
3 months	5,850 -5,855
Lead: spot	388 - 388.50
3 months	385 - 385.50
Zinc: spot	351 - 352
3 months	361 - 361.50
Silver: spot	277.70- 278
3 months	283.30- 283.60

London Comm

May 17, 1977

	High	Low	Close (Bid-As
SUGAR			
Aug	132.60	129.50	132.25-13
Oct	135.40	132.50	134.80-134
Dec	138.25	135.50	137.90-13
Mar	141.25	137.55	140.75-14
May	142.50	140.75	142.25-14
Aug	144.50	142.50	143.25-14
Oct	145.50	144.75	144 -14
Lots: 2,917.			
COCOA			
May	2585	2525	2580 -25
Jul	2390	2333	2376 -23
Sep	2230	2185	2223 -22
Dec	2120	2075	2108½-21
Mar	2050	2005	2036 -20
May	1985		1985 -19
Jul	No trades		1940 -19
Lots: 5,791.			
COFFEE			
May	3600	3300	3600 -36
Jul	3865	3725	3665 -36
Sep	3880	3375	3695 -37
Nov	3760	3375	3650 -36
Jan	3750	3380	3675 -36
Mar	3770	3400	3680 -36
May	3704	3420	3695 -36
Lots: 11,141.			

Paris Commo

May 17, 1977

	High	Low
SUGAR		
Jul		
Aug	1.212	1.198
Oct	1.237	1.209
Nov	1.242	1.220
Dec		
Jan		
Mar	1.255	1.252
May		
Jul		
Lots: 91.		
COCOA		
May	2.400	2.230
Jul		
Sep	2.030	1.970
Dec	1.850	1.790
Mar		
May		
Lots: 103.		

European M

(Yesterday's closi in local curre

Amsterdam

AKZO	34
Albert Heiln	84.90
Algembank	305
Amrobank	69.90
A'dam Rub	76.10
Fokker	37.50
Heineken	128
H.V.A.	51.50
Holl-Am-H	100.20
Hoogovens	39.70
K.L.M.	103.80
Nat Nederl	99
Pakhoed	55.20
Philips	29.20
Robeco	182.40
Rolinco	132
Royal Dutch	140.70
Unilever	127
Van Ommer	174.50
Ver Mach	85.30

Brussels

Arbed	2,650
Brux-Lamb	1,750
Cock Ougree	560
Electrobe	5,870
GB-Inno-BM	1,720
Hoboken	3,200
Pétrofina	4,350
Ph Gevaert	1,162
Soc Générale	1,875
Solvay	2,550
Un Minière	940

Frankfurt

AEG	101.40
BASF	167.30
Bayer	145.50
Commerzbk	191
Cont Gummi	74
Daimler	357
Deemag	155
Deutbank	280.50
DresdeBk	223
Hoechst	149.50
Hoesch	49.70
Karlstd	349.50
Kaufhof	225
KHD	163
Lufthansa	106.70
Mannesmann	164.80
Metallgesell	224
Neckermann	42.60
RWE new	168
Schering	299.50
Siemens	262.50
Thyssen	118
Varta	265.50
Veba	136.30
Volkswagen	184.80

London

Anglo-Am cp	2.55
Anglo-Am	29
Barclay Bk	2.65
Beecham Gr	4.91
BICC	1.16
Boots	1.73
Bowater	2.05
Brit-Am Tob	2.85
Brit Oxyg	0.84
Brit Pet	9.52
Burmah	0.86
CadburySc	0.49
Chartered	1.41
Courtaulds	1.29
DeBeer D	2.81
Decca Rec	3.56
Distillers	1.54
Dunlop	1.20
E Mus Ind	2.37
GEC	1.85
*FreeStGeds	11.50
GKN	3.53
Glaxo Gr	5.14

S. African Gold

*Quotes in dollars
clude London dollar p

Monday'

New Highs an

NEW HIGHS

ACF Ind	Frigitronc
Allegh Cp	Gearhart
Allied Super	Grainger W
Allis Chalm	Harsco Cp
AmAirln wt	Honeywell
Am Bdcst	HooverBB
Am Credit	IC Inds
Am Stand	ICInds pf
Ametek	ICInds pfA
Anixter Bro	Inexco Oil
Ansul Co	Interpub Gp
Apco Oil	IowaEl LtP
Aro Corp	Kaisr Alum
Blair John	KaisrAlu wd
Bwn Sharpe	KaisrAl 59pf
CI RltyInv	KaisrAl 66pf
Carlisle	KaisrSH wd
Centex Corp	KanebSvc n
Cinn Bell	Kawec Berl
CoastSt Gas	Kimb Clark
ColtInd pfD	LevFd Cap
ConAgra	Liberty Co
CnPw 7.72pf	Linc Nat
CnPw 2.43pf	MacDonal
ContAirLin	Mallory
ContIlCp wt	Mattel Inc
Conwood n	MGM
Crane Co	Midld Ress
DeSoto Inc	MoPac Cp
Dial Finl	MoPrt Cem
Fairch Ind	Murphy Oil
Finl Feder	Nashua Co
FlexiVan Cp	Nrwstln wt
Fla Gas	Nucor Corp
Fluor pfB	

NEW LOWS

AirProd	Eltra Cp
BayColPrp	Fisher Fds
Becton Dick	Fleming Co
Benet 5.50pf	Franklin Mt
Beth Steel	Getty Oil
BristMyer wt	Hemisp Cap
BristMy pf	Holly Sug
CIMtg Gp	HseF 2.50pf
ChaseMTr	Inland SH
CityInv wt	Koppers pf
Coopwld n	Koracorp In
Daytn Hud	Kroehler
Dentsply Int	May DStr
DexterCp wt	Marcant Str
Dun Bradst	Merrill Lyn
Edison Bros	MooreMcC w

هكذا من الأصل

Amex Nationwide Trading (3 O'clock) May 17

...and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
...s		4	3	6	6	6
.36	10	4	12½	12⅜	12⅜+	¼
.32	6	4	4⅞	4⅞	4⅞	
.56	5	1	11½	11½	11½—	⅛
.48	6	4	10¾	10⅝	10⅝+	¼
.32	7	7	2⅜	12⅜	12⅜	
.40b	7	1	6⅝	6⅝	6⅝	
m		10	1⅛	1⅛	1⅛	
.28b	5	5	6⅞	6¾	6¾—	⅛
	8	21	4½	4¼	4¼—	¼
.04e	7	12	5⅝	5⅛	5⅛—	⅛
.16	18	121	15⅝	14⅞	15	
	7	106	1⅞	1¾	1⅞	
		2	1⅝	1⅝	1⅝	
.10e	4	6	4⅞	4⅞	4⅞	
.56	7	5	11½	11⅜	11½+	⅛
		1	7½	7½	7½	
	5	17	4¼	4⅛	4¼	
.32e	7	1	5¼	5¼	5¼+	⅛
wt		24	11⅞	10⅞	10⅞—	¾
	16	73	5⅝	5⅝	5⅛	
wtO		1	2⅛	2⅛	2⅛	
.36e	5	8	6½	6⅜	6½+	¼
		14	1	15-16	15-16—1-16	
.88	6	6	17¾	17⅝	17¾+	⅛
	7	7	2⅜	2⅜	2⅜—	⅛
.10e	5	2	6⅞	6⅞	6⅞—	⅛
		20	15-16	⅞	15-16+1-16	
p pf		1	5⅝	5⅝	5⅝—	⅛
.50	9	4	13⅜	13⅜	13⅜—	⅛
pf 3.75		z100	49¼	49	49 —	¾
wt		19	3⅛	3	3	
wt		248	23⅝	23½	23⅝—	⅛
P .28	9	2	7	7	7	
d .34		5	8½	8⅜	8⅜—	¼
	3	8	3⅛	3½	3½—	⅛
.11r	6	15	3⅛	3	3	
A .40	7	15	8⅛	8⅛	8⅛	
E .40	7	4	8	8	8	
2.80e	5	1	48½	48½	48½	
ms	6	2	4⅝	4⅝	4⅝—	⅛
2.20	9	25	35	34⅞	34⅞—	⅛
.28	7	16	10⅝	10½	10⅝—	⅛
	4	15	5⅝	5½	5⅝	
.04e	20	84	11⅛	10¾	11⅛—	½
.90e		4	12⅝	12	12⅝+	¼
.13e	8	109	4⅞	4⅝	4⅝	
.28	4	5	6⅞	6⅞	6⅞+	⅛
.321	4	5	5½	5½	5½+	⅛
	7	38	7⅛	7	7	
	18	100	5½	5¼	5½+	⅛
.32	10	7	15⅝	15	15	
.10e	38	11	4⅝	4⅝	4⅝	
pf .48		3	5⅞	5⅞	5⅞	
Cp .12	13	10	4½	4⅞	4⅞—	⅛
	16	28	7⅞	7⅝	7⅝+	¼
	9	16	9⅝	9⅛	9⅛+	⅛
.30	13	251	13	12½	12⅝—	⅛
.20	8	17	10½	10⅛	10⅛—	⅛
.15e	7	16	4¼	4⅛	4⅛+	⅛
.20e	4	4	5⅞	5⅞	5⅞	
		5	⅞	⅞	⅞	
wt		11	7-16	7-16	7-16+1-16	
.11e	12	63	4½	4⅞	4½+	⅛
wt		31	13½	13¼	13½+	⅜
.30	12	61	16¼	15¾	16 +	¼
	32	632	27¾	26⅞	27¼—	⅛
.70t		32	5⅞	5⅞	5⅞	
	6	5	4⅝	4⅝	4⅝—	⅛
	4	5	3⅝	3⅝	3⅝	
C .20	5	6	4	4	4	
1.20	9	1	21⅝	20⅞	21⅝	
	6	10	7⅜	7⅛	7⅜+	⅛
B						
.30e		2	⅞	⅞	⅞—1-16	
At .50	10	7	14⅛	13⅞	13⅞—	¼
A .15e	5	1	4⅝	4⅝	4⅝—	⅛
El .24	9	32	21¼	20⅞	21 —	⅛
S .32a		1	6¾	6¾	6¾	
I 1.1ie		20	17⅝	17½	17½	
un wt		9	1⅞	1¾	1⅞—	⅛
er .40	6	73	11	10¾	11 +	⅛
r .08	9	63	10¾	10½	10¾—	⅛
y .04		3	1⅞	1⅞	1⅞+	⅛
Ca .12	9	7	3⅝	3¼	3¼—	⅛
sE		3	3⅝	3⅝	3⅝	
R .16	6	10	5⅝	5¼	5⅝+	¼
Wr .44	8	45	12⅞	12½	12½—	⅛
ns		2	1⅝	1⅝	1⅝	
hF		66	2⅞	2⅝	2¾—	⅛
ick		14	1⅝	1⅝	1⅝	
A .24	5	1	8⅞	8⅞	8⅞+	⅛
B .24	5	2	8¾	8¾	8¾+	⅛
ltMg wt		8	¼	¼	¼	
rs	14	4	2¼	2¼	2¼+	⅛
Ent		10	2⅞	2⅝	2⅞—	⅛
enB	5	7	4⅞	4¾	4⅞+	⅛
a .14b	7	5	5⅛	5⅛	5⅛—	⅛
Cp .10p		5	4⅛	4⅛	4⅛—	⅛
n .48	9	3	11⅛	11⅛	11⅛+	⅛
Sp .30b	4	5	7⅞	7⅞	7⅞—	⅛
Mt .18	7	5	16⅛	16	16 —	⅛
vS .80b	9	5	14⅞	14⅝	14⅞+	⅛
ng .30	7	9	9⅛	9½	9⅛+	⅛
n .30	6	2	8⅞	8⅞	8⅞—	⅛
nAp .40	20	2	4⅞	4⅞	4⅞—	⅛
ser .20	26	5	6⅝	6½	6½—	⅛
Vall .44	39	97	17¾	17¼	17⅝	
ne .20	5	2	9¾	9¾	9¾+	¼
tfeN .20	16	34	7⅞	7⅝	7⅝—	⅛
ich .20	5	4	4⅛	4⅛	4⅛—	⅛
ifAr wt		1	8⅞	8⅞	8⅞—	⅛
canA 1	3	31	11⅞	11⅝	11⅝	
nEn 1	7	x7	30⅛	30⅛	30⅛+	⅛
werC		22	11⅛	10¾	11⅛	
lySe	13	11	2⅛	2	2 —	⅛
okaP .40	5	1	10½	10½	10½	
FA .60	10	1	15½	15½	15½+	⅛
FB .60	10	12	15½	15½	15½	
amF pf.40		2	5	5	5	
ldex	3	2	3⅞	3⅞	3⅞	
ing 1.16	6	2	13⅝	13⅝	13⅝	
rnsln .60	10	4	8⅞	8⅝	8⅝	
lerln .50	6	186	15⅞	15½	15¾+	⅛
C						
Fet .20e	37	27	39⅛	38⅝	39 —	⅛
l Cp	24	5	4	4	4	
Cp .24r	16	6	10¼	10¼	10¼	
Mig wt		39	3-32	1-16	1-16—1-32	
iiCo	9	89	3⅞	3⅝	3⅝	
SDes .20	4	3	7⅝	7⅝	7⅝	
ECp .44	6	1	12½	12½	12½	
gleA .55	4	2	3½	3½	3½	
idor .25	8	12	14	13¾	14	
icomp		5	3	2⅞	2⅞—	⅛
ChbA		31	3¼	3⅛	3⅛—1-16	
mpln		1	4¼	4¼	4¼—	⅛
nHomO	16	3	5¾	5⅝	5¾+	⅛
nHydr .25	9	5	8⅝	8⅝	8⅝	
nPA .351	9	34	20	19⅞	20	
nMarc .20	11	1	3½	3½	3½+1-16	
nMerr	10	4	13⅝	13⅝	13⅝—	½
nOccl .54	6	3	12⅞	12⅞	12⅞—	⅛
pliFd .20	6	20	3⅞	3⅞	3⅞+	⅛
ressa .35		10	3⅞	3¾	3⅞—	⅛
rnat 1.80	12	38	69¼	68¼	69¼+	¾
roPiol 1b	8	7	13⅞	13⅝	13⅝	
rrolDv		2	4½	4½	4½—	⅛
sticAM 1	7	5	15⅞	15⅞	15⅞	
sFd 1.20a		1	17¾	17¾	17¾	
stelm	18	102	3¼	3⅛	3⅛—	⅛
avitrn .12e	15	3	15	15	15	
mPLpf 4		z25	42¼	42⅝	42¾+	½
mtSec .50e		19	6⅛	6	6	
ntryF	41	8	7⅞	7⅞	7⅞—	⅛
nvill 1b	16	13	16⅝	16⅝	16⅝+	⅛
rM pf2.25		10	22⅞	22⅞	22⅞—	⅛
tecCp	11	22	3	2⅞	2⅞	
oadMl .60	7	3	7⅛	7⅛	7⅛	
ampHo		608	2⅝	2½	2½—	⅛
ortM pf .75		42	7	6⅞	7 +	⅛
nemEx	5	8	4⅝	4⅝	4⅝	
hiefDev	13	17	11⅞	11¼	11⅞—	⅛
hildWld	7	1	9¼	9⅛	9⅛—	⅛
hristna .10e	7	29	3½	3½	3½	
ineram	22	3	2⅞	2⅞	2⅞	
ircleK .20	8	10	11	10⅞	10⅞	

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9¾	7⅜	Citation .40b	5	1	8¼	7⅝	7⅝+	⅛
6⅞	6	Clarmnt		2	6	6	6	
2¼	2⅛	ClarkC .10e	6	1	2⅛	2⅛	2⅛	
13⅝	9⅝	Clarkson .20	8	12	12	11⅞	12 +	¼
6⅝	5½	Clarostat	4	2	5¼	5⅛	5¼+	⅛
8⅝	6⅞	Clopay .16	6	4	8¼	8	8	
19¾	11⅝	Coachm .25	4	137	12⅞	12¾	12⅞+	⅛
2	1	CohenHat	7	1	1½	1½	1½	
3¼	2⅝	Cohulnc .12t	13	4	2¾	2¾	2¾	
18⅝	15⅞	Colemn .68	8	4	16⅞	16⅝	16⅝—	⅛
5⅝	3½	ColonCml		8	4⅞	4⅞	4⅞—	⅛
8¼	6½	ColwellC .40	5	5	7	7	7 +	⅛
2¼	1¾	ComGrp .14		2	2	2	2	
13½	9¾	ComAll .30a	8	11	11¾	11⅝	11⅝—	¼
13⅛	10⅜	ComMH .60b	29	1	10½	10½	10½+	⅛
8⅛	4⅝	Comdisr	10	87	8¼	7⅞	8⅛+	¼
13⅝	9⅝	CoPsyc .30	3	24	13¾	13½	13⅝—	⅛
15	9	Compac	8	27	14	13¾	13⅞	
17	6	Compoir .32	17	3	14⅝	14⅛	14⅛—	¼
2⅝	1½	CompuD	7	6	2¼	2⅛	2⅛	
2⅛	15-16	Complnv		28	15-16	13-16	15-16—	1-16
12½	9⅛	Condec	4	33	11⅞	10⅞	11⅝—	¼
4⅞	3⅝	ConnllyC	23	2	3⅞	3⅝	3⅞+	⅛
12⅞	9⅝	ConsOG	18	37	11¼	10⅞	10⅞—	⅛
9⅛	7⅝	ConsRaf .60	10	2	8¾	8⅝	8⅝+	⅛
1½	⅞	ContMtl	18	25	1¼	1⅛	1⅛+	⅛
1⅝	1⅛	ContTel wt		17	1½	1⅜	1½+	⅛
17⅜	11	Cookind .20e		29	13¼	13⅛	13¼+	⅛
7½	5	CoopJar .10e	4	1	5¾	5¾	5¾	
4¼	2¾	Cordon		22	2⅞	2¾	2¾—	⅛
19	15⅝	CoreLb .20e	9	5	17	17	17	
12⅝	11⅝	Cornelius .48	9	1	11¾	11¾	11¾+	⅛
33¼	26⅝	CorrBlk 1.40	11	35	32½	32⅛	32⅛—	⅛
23⅛	16½	CoxCC	20	55	23⅛	22¼	22⅞+	⅛
5⅛	3⅝	CramrE .13t	49	3	4½	4⅜	4⅜	
1⅞	1¼	CrestFo	10	1	1½	1½	1½+	⅛
19⅛	13½	Crompt .1e	6	2	13⅞	13½	13¾—	⅛
40	35¼	CrosAT 1.20	11	1	37⅞	37⅝	37⅝—	¼
34⅛	25¾	CwnCPt .60r	5	6	27½	27	27 —	⅛
6¾	4¾	CrownCr	5	8	5¾	5⅝	5¾	
15⅞	11	CrutcR .36	36	26	12	11⅞	12	
16⅝	12⅝	CrystO .40e	15	77	16½	16⅛	16½+	⅛
14⅞	10⅞	CubicCp .40	8	78	14⅞	14½	14⅝	
14¾	12⅞	CurticsB .80	5	5	14⅛	14	14 —	⅛
D								
2	13-16	DCL	4	39	1⅛	1⅛	1⅛—	⅛
6½	3⅝	DWG .40t	4	20	4⅝	4⅝	4⅝	
3½	2⅝	DamonC	4	2	2¾	2¾	2¾	
9½	6¾	Damson	28	125	7⅞	7¾	7¾	
28	20⅞	Daniel .22b	9	23	24⅛	23½	23½—	½
10⅛	9⅝	Datapd .10e	6	110	10⅛	10⅛	10⅛—	⅛
11⅝	7½	DayMin .20e	23	13	9⅝	9½	9⅝—	⅛
15⅝	9¾	DelLabs .36	6	2	14⅝	14¼	14⅝—	¼
8⅝	6⅝	DelhiOil	18	276	8⅝	8½	8½+	⅛
7⅝	6⅛	DelwdF .54	8	3	6⅝	6⅝	6⅝—	⅛
11½	8½	DenTalE	9	20	11⅛	11	11 —	⅛
8	5⅝	DevCpA	7	11	7¼	7⅛	7⅛	
4⅜	3⅛	Digicon		12	3¼	3¼	3¼	
15⅞	12⅜	DillardSt .40	4	2	13	13	13	
4⅝	3⅛	Digicon	12		3¼	3¼	3¼	
1¼	15-16	Diodes		5	15-16	15-16	15-16	
19	13½	Diversey .56	10	9	18⅛	18	18	
41⅞	35¾	DomePt	7	237	37⅝	36¼	37¼+	⅜
15⅞	13¼	Domtar .80	14	2	13¾	13⅝	13⅝—	⅛
14½	11⅝	Downy .37e	4	2	13⅝	13⅝	13⅝—	⅛
11½	9⅛	DrgFair .40b	4	8	9⅛	9⅛	9⅛—	⅛
2 1-16	1⅝	Dunlop .07e	6	9	2⅛	2	2⅛+	1-16
8⅛	6½	DurTst .30b	8	14	6⅞	6¾	6⅞	
5¾	3⅞	Dynictn .06	19	42	4⅝	4½	4⅝	
6⅛	4⅝	DynAm	6	8	5¼	5¼	5¼—	⅛
9⅛	5⅞	DyneIEl	22	7	6	5⅞	5⅞—	⅛
E								
3⅝	2⅝	EAC	6	3	3⅝	3⅝	3⅝+	⅛
1⅝	1⅛	EagleC		10	1⅝	1¼	1⅝+	⅛
21¾	17	EarthRes 1	12	39	21	20⅞	21 +	¼
76	41⅝	EasonO .20b	25	28	75⅝	74⅝	74¾—	1¼
37⅞	23¼	EstrnC 1.60	10	3	31½	31¼	31⅜—	⅛
17⅝	10¼	Ecodyn .38	11	45	16⅝	16¼	16⅝	
3	2	Edmos		10	2⅜	2⅜	2⅜—	⅛
11½	9⅝	EDO .30a	6	1	10⅞	10⅞	10⅞+	⅛
6½	4⅞	EganM .40	6	8	5⅝	5⅛	5⅝+	⅛
7	4⅝	EhrenP .20a	6	16	5	5	5	
7¼	5	ElcorCo .12	8	25	5½	5⅜	5½	
6⅝	4⅛	ElHose	6	10	4½	4¼	4½+	¼
5½	3⅛	ElAudD .21t	7	4	3⅞	3¾	3¾	
16⅛	13⅝	Electrog 1	7	3	14⅛	14⅛	14⅛—	⅛
10	7⅜	ElecEng .28	7	3	8⅛	8⅛	8⅛—	⅛
2½	1⅜	ElectRes		1	1½	1½	1½+	⅛
25¾	17⅛	ElecAm 1.20	10	6	23½	23½	23½	
7⅞	4⅞	EngyRs	10	21	7	6⅞	6⅞—	⅛
12¼	10	ErnstEC .64	6	12	11⅞	11¾	11⅞	
10⅞	7⅛	EssexCh .40	6	9	10⅛	10⅛	10⅛	
16⅛	11	EvanAr .20r	10	8	14¼	13⅞	13⅞—	⅛
13⅝	5¾	Execind	2	25	6¼	6	6¼+	¼
6⅛	4	Execufn .27t	13	23	6⅛	6⅛	6⅛+	⅛
F								
3⅝	2⅝	FDIInc .01e	11	11	2⅞	2¾	2⅞+	⅛
6⅛	3⅞	FPA Corp	20	1	5⅛	5⅛	5⅛	
7¼	4¾	Fabind .25e	5	16	7⅛	7⅛	7⅛—	⅛
2½	1⅝	FairfNob		2	1¾	1¾	1¾—	⅛
6⅝	5⅝	FamDolr .20	6	2	5⅞	5⅞	5⅞	
10¼	6½	FayDrg .10i	10	24	9½	9	9½+	⅜
14¾	13⅛	FedMart .60	5	15	15½	14¾	15⅛+	⅜
15⅝	13⅝	FedRlty 1.24	12	12	14	13⅝	13¾—	⅛
8½	4⅝	FedRes		226	8⅝	8¼	8¼+	⅛
21⅝	16¼	Felmnt .20e	16	13	18	18	18⅛—	⅛
1½	13-16	Fibrebrd wt		36	13-16	13-16	13-16	
17⅛	7¼	Filmwy .05r	7	54	8⅛	7⅞	7⅞—	⅛
1	⅞	FinGen .40	6	6	10⅞	10⅛	10⅛	
7⅞	6½	FtConn .50	11	1	7	7	7	
11⅛	9⅝	FtSLSh .05e	10	14	10½	10⅛	10⅛	
2⅝	1⅝	Fstmrk		43	1⅞	1⅝	1⅞—	⅛
16⅝	13¾	FischrP .48t	6	17	15⅝	15½	15⅝—	⅛
2⅝	2½	Fishman		10	2⅛	2	2 —	⅛
17⅝	15½	FitchbG 1.44	10	8	15⅜	15¼	15¼—	⅛
1⅝	1⅛	Flagg		1	1⅜	1⅜	1⅜	
5¼	3⅝	Flagstaff .12	5	2	3⅞	3⅞	3⅞+	⅛
15¼	11⅝	FlightSf .12	9	3	12½	12½	12½—	⅛
4½	3⅛	FlaRck	15	10	4	3⅞	3⅞	
5⅛	3⅝	FlowGen	6	22	5⅛	4⅞	4⅞—	⅛
23⅝	15⅞	Flowers .66	7	10	21⅝	21⅝	21⅝+	⅛
17⅛	14	FlukeJ .73r	10	2	14⅞	14¾	14⅞+	⅛
24½	20⅝	FlyDiaO	7	36	22	21¾	22 +	⅛
18⅝	9½	Foodws .20a	7	114	18	17⅞	17⅞+	⅛
8½	7¼	FooteM .25e	11	1	7¾	7¾	7¾—	⅛
3½	2⅞	ForestLab	6	1	3	3	3 —	⅛
11½	6⅞	FoxStaP .50	10	3	7⅛	7⅛	7⅛+	⅛
4⅝	3⅛	FrankInRt		1	4⅛	4⅛	4⅛+	⅛
9⅝	8	FrankNu .40	7	1	9⅛	9⅛	9⅛+	⅛
22¼	16½	Fresnillo .40	41	1	19⅞	19⅝	19⅞	
5⅞	4⅝	Friedm .28b	6	4	5⅛	5	5 —	⅛
9⅝	7⅝	Frigtmp .55t	5	34	8¼	8⅛	8¼	
8⅛	6	FrontAir .19t	6	40	8⅛	8⅛	8⅛	
3⅛	2⅞	FrontAir wt		19	3⅛	3¼	3¼	
G								
2⅝	1⅛	GIT Ind		12	1⅝	1⅝	1⅝	
18⅝	12⅜	Gabriel .40	8	48	18¼	18⅛	18⅛	
11⅞	8⅝	Garan .60	5	6	10	10	10 +	¼
11⅛	8⅝	GatesLrjet	4	3	9¼	9	9¼+	⅛
5⅛	3⅝	Gaylord .15e	3	3	3⅞	3⅞	3⅞	
1⅝	11-16	Gaynor		5	1	1	1	
2⅛	1⅛	GnEmp .19r		14	2⅛	2	2⅛+	⅛
3⅛	1⅝	GnHous	7	1	2⅞	2⅞	2⅞—	⅛
1⅛	1⅛	Genisco	42	20	1¼	1¼	1¼	
9	4⅝	Gerber	8	22	8⅞	8¼	8⅞+	⅜
18⅛	16½	GiantFd 1.20	5	4	17¼	17⅛	17¼	
8⅝	6⅝	GiantYel		11	6⅝	6⅝	6⅝	
5¼	3⅝	Glasrock		5	4¼	4½	4½	
38⅛	33¼	Glatfltr 1.80	6	3	36	34⅝	36⅛+	⅛
6½	4⅝	GlenGer .16	26	3	5⅛	5⅛	5⅛—	⅛
17	11⅝	GlenDis .40b	6	5	13⅝	12⅞	12⅞—	⅛
16⅝	15⅛	Globeln .70	7	2	16	15⅞	15⅞—	⅛
12¼	9½	Glosser .32	5	5	9⅝	9⅝	9⅝—	⅛
15	10	GoldnCyc	42	3	13¼	13⅛	13⅛—	⅛
1½	⅝	Goldfield		137	1	1	1	
8⅛	6¼	Goodrich wt		2	6⅞	6⅞	6⅞	
8¼	6⅝	GrndCtl .30	5	6	7	6	6⅞+	⅛
6⅞	5⅝	GtAmInd	4	4	6⅞	6⅝	6⅝	
8⅝	5¼	GtBasinP	47	342	8⅝	8⅛	8⅜+	⅛
37⅞	31⅝	GtLkCh .32	13	15	35⅝	35⅛	35¼	
4⅛	3⅛	Greenmn	4	7	3¼	3¼	3¼—	⅛
6	5½	GreerHy .14	5	5	6	5⅞	5⅞—	⅛
10⅝	8½	GuardC .50	8	2	9¼	9¼	9¼+	¼

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
6¼	4⅝	Guilford .20	4	2	6	6	6	
28⅝	24⅝	GlfOCn 1.08	28	121	25⅝	25⅝	25⅝—	⅛
H								
2⅜	¾	HalcoPd	6	3	1⅛	1⅛	1⅛+	⅛
14⅝	10⅞	HallsMot .72	5	2	13⅝	13⅝	13⅝—	⅛
7⅞	3⅛	HampD .15e	15	12	7⅞	7⅞	7⅞	
13⅝	11¼	Hannfrd .72	5	16	11⅝	11½	11½—	⅛
11⅝	10	HanvrSh .40	5	4	10¼	10	10¼+	¼
21	18⅝	Harland .60	10	7	20⅛	20⅛	20⅛+	⅛
5⅝	4	HartfdZd	10	9	4⅝	4⅝	4⅝+	⅛
10⅞	11⅛	HartzM .30	10	6	11⅞	11¼	11¼	
1⅛	11-16	Harvey	9	126	⅞	13-16	13-16	
9⅝	7½	Hasbro .20	4	58	9⅛	9	9 —	⅛
1½	7⅛	Hasting .40a	8	3	7⅞	7⅞	7⅞+	⅛
9⅛	6¾	HealthCh	10	23	7⅛	7	7⅛+	⅛
8½	6⅝	HealthM .30	5	12	8¼	8¼	8¼	
2¼	1⅝	Heinick .10a	8	14	2	1⅞	1⅞—	⅛
2	1⅛	HeitmMtg		25	1⅝	1⅝	1⅝+	⅛
4	2⅞	HIGInc	34	3	3⅛	3⅛	3⅛	
8	5⅝	Hillhavn .44	5	1	7⅛	7⅛	7⅛	
7⅞	5½	Hipmic .30	17	12	7⅛	7	7⅛	
3⅛	2⅛	Hofman	6	9	2⅞	2⅞	2⅞	
29⅝	27	HolnpA 1.80	9	7	30	30	30 +	⅛
7	4⅝	HollyCp	10	25	6	5⅞	6	
28¼	23	Hormel 1.12	6	8	24¼	24	24	
7¼	4¼	HornHar		2	6	6	6 —	¼
8⅝	6⅝	HospM .60e	28	18	8½	8⅛	8⅛	
13⅞	11¼	Hotel 1.32e	15	7	12⅞	12⅝	12⅝+	⅛
5⅛	4⅝	HouseVi .32	12	1	4⅞	4⅞	4⅞—	⅛
60⅞	39¼	HouOilM .80	23	825	55¼	53⅞	54 —	1¼
19¼	13⅝	HowelC .40	13	12	15½	15¼	15½+	⅛
5	3½	Howell .15e	3	14	4⅛	4⅛	4⅛+	⅛
37½	33⅞	HubelIA 1.50	10	4	37½	37½	37½	
37	33½	HubelIB 1.50	10	23	36⅞	36⅞	36⅞—	⅛
6⅛	4¼	HudsnGn	7	5	5⅞	5⅞	5⅞	
37¼	31½	HudBO 1.52	7	4	32¾	32¼	32¾—	⅛
14⅝	11⅝	Huffman .50	5	6	13¼	13⅛	13¼—	⅛
4	3¼	HuntHlt .19a	4	19	3⅝	3⅝	3⅝	
27½	18⅝	HuskyO .80	8	57	26½	26¼	26¼—	⅛
4⅝	3½	HycelInc	15	13	3⅞	3⅝	3⅞	
I								
6½	4⅛	ICMR		9	5⅝	5⅝	5⅝	
7⅝	6⅝	IMCMg .20	5	5	6	6	6 —	⅛
1	9-16	ITI Cp		10	¾	¾	¾+	⅛
3	2	ImperInd		2	2½	2½	2½	
23¼	18⅛	ImpOilA .86	9	283	19⅛	18⅞	19 —	⅛
2½	1⅝	Inarco		13	2⅛	2⅛	2⅛+	⅛
14⅝	11⅛	Incotrm	10	26	11⅞	11⅝	11⅞+	⅛
50	47	InPL pf 4		z30	50	50	50	
1⅛	1	InflightSv		12	1⅛	1⅛	1⅛	
1⅛	11-16	InstrSys		228	¾	11-16	¾	
13¼	6½	InsSy pf .25e		7	7⅜	7¼	7¼—	⅛
2	1½	IntegRes	8	4	1⅝	1½	1½	
16½	10⅝	IntlAlum .50	7	8	14⅞	14⅝	14⅝—	⅛
4⅛	2½	IntBnknt	15	88	3½	3½	3½	
2⅝	1⅛	IntFdSvc		129	2⅛	2⅛	2⅛+	¼
3⅛	2⅝	IntFunrl .05e	6	10	2¼	2¼	2¼—	⅛
16⅞	12⅞	IntGenin .90	5	4	15	14⅞	15 +	⅛
7⅛	4⅝	IntProtn	5	12	7	6⅞	6⅞	
11	6⅛	IntSeaw .40	4	3	10⅛	10⅛	10⅛	
29⅝	19⅝	IntSysC .25	7	43	19½	18⅞	19½+	⅛
18⅞	14⅝	Intrpool .05e	7	17	18⅛	18	18	
22⅝	12⅛	Intrway .15e	6	34	22¼	21⅞	21⅞—	⅛
2¼	1⅝	InvestFla		3	1⅝	1⅝	1⅝—	⅛
20⅝	17⅛	InvDvA .28e	5	18	20⅛	20⅛	20⅛+	¼
5¼	4¼	InvDvB .05e	5	6	5	5	5	
7⅝	4⅝	InvRITr		11	7⅛	7¼	7⅛+	⅛
22⅛	14⅝	Ionics	15	40	23	22¼	22⅞+	⅝
8⅝	6⅝	IroqBrd .20	7	4	8⅛	8⅛	8⅛	
7⅝	6⅝	IsraelD .75e		2	7¼	7¼	7¼+	⅛
J-K								
7⅝	5¾	Jaclyn .40	5	17	6⅛	6⅛	6⅛+	⅛
14⅝	10⅝	Jacobs .40	6	5	12¾	12⅝	12⅝—	⅛
12	8⅝	Jamswy .05r	4	9	10⅛	10	10⅛	
12⅝	10⅝	Jeannet .40	6	11	11	11	11 —	⅛
3⅝	2⅝	Jetronic	8	6	2½	2½	2½	
8⅞	6¼	JohnPd .36	14	5	6⅞	6¾	6⅞+	¼
7	4⅞	Jupiter	4	1	6⅛	6⅛	6⅛	
5⅞	4⅛	KTelin .45e	4	27	4½	4⅛	4¼—	⅛
19	14⅝	Kaisrin 1.26e	9	240	18⅛	17⅞	17⅞—	⅛
54	50	KnGE pf4.50		z450	51½	51¼	51½—	2½
5⅝	4	KapokT .70r	6	1	4⅛	4⅛	4⅛—	⅛
7⅝	4½	KayCp .20	8	24	7½	7⅜	7½+	⅛
9⅛	6⅝	Kenwin .38	5	5	8	7⅞	8	
43½	30½	Kewanee .72	12	55	42	41⅝	41¾+	⅛
3	1⅝	Key Co		3	2⅛	2⅛	2⅛+	⅛
9⅝	6¾	Keystind .30	6	4	8⅛	8¼	8⅛+	⅛
2½	1½	KinArk	10	77	2½	2⅛	2⅛—	⅛
8⅞	6⅝	KingRd .20e	6	6	7	7	7 +	⅛
37⅞	20¼	KirbyEx	11	19	31⅞	31¼	31¾+	⅝
7⅝	6	Kleinerts	6	2	6⅛	6⅛	6⅛+	⅛
18¼	13½	KnickToy	10	526	17⅝	17¼	17⅝+	⅛
18	14⅝	Kollmr .36	9	7	16⅞	16¼	16⅞+	⅝
7⅝	6	KuhnStr .15	3	3	6⅝	6⅝	6⅝	
L								
3⅝	2¾	LSBInd .10r	5	5	3¼	3	3 —	¼
11-16	⅛	LTVCorp wt		12	3-16	3-16	3-16	
3½	2⅞	LaBarge .06	16	5	2⅞	2⅞	2⅞—	⅛
4⅝	3⅝	LaMaur .20	9	7	3⅞	3¾	3¾—	⅛
5¾	4⅛	LaPoint .20e	10	2	5¼	5¼	5¼	
10⅞	8⅝	LaQuinta	7	5	9⅝	9⅝	9⅝—	⅛
9¼	6	LafyRad .36	69	5	6⅝	6⅛	6¼+	⅛
2⅝	2	LakeShor	12	9	2 3-16	2⅛	2⅛—	⅛
2½	2	LaTourB	8	1	2⅛	2⅛	2⅛	
10⅝	8½	LeaRon .40a	7	12	10⅛	9⅞	10⅛+	¼
11⅞	9⅝	LeathCo .50	7	7	10¼	10⅛	10⅛+	⅛
28⅞	20⅜	LeeEntr .60	11	7	23⅛	22⅞	23⅛+	⅛
2⅝	1⅝	Lee Natl		6	1⅞	1⅞	1⅞	
4⅞	3¾	LeePhar	6	6	4⅝	4⅝	4⅝	
8	5⅝	LehighPr	6	6	7¾	7⅝	7⅝—	⅛
8⅛	5⅝	LewisBP .30	8	11	7⅞	7¾	7¾—	⅛
4	2⅞	LinclnAm	14	9	3⅛	2⅞	3⅛+	⅛
9	5⅝	LloydsEl	4	23	5¼	5⅛	5⅛—	⅛
2⅞	2⅛	LodgeS .08e	6	8	2⅛	2⅛	2⅛—	⅛
19⅛	16⅝	Lohmn .80a	7	1	18⅝	18⅝	18⅝	
11⅝	7½	LoewThe wt		37	8	7⅞	7⅞—	¼
15⅞	7¼	Logicon	10	42	14⅛	13⅞	14	
3½	2⅝	Logistic .10e	6	6	3¼	3⅛	3⅛	
23¾	16⅝	LaGenSv .82	6	4	20⅞	20¾	20¾—	⅛
28¼	26⅞	LouisCe 1.32	8	6	27⅞	27⅝	27⅞+	¼
4	2½	LynchCp	3	17	3⅝	3½	3⅝	
M								
9	4	MPO	3	2	6	6	6 +	⅛
1	11-16	Macrod	3	35	⅞	13-16	13-16	
17½	15½	MePbS 1.40	6	4	17¾	17½	17⅝+	⅛
8⅛	4¼	Mamoth .30	14	21	8⅛	8¼	8¼	
5⅝	4½	ManhLfe .28	6	1	5⅝	5⅝	5⅝+	⅛
6⅞	4⅞	MansfT .02r	4	2	6	6	6	
1⅛	13-16	Marindq		36	⅞	⅞	⅞	
18⅝	15⅝	MarkCtl .28	6	18	16¼	16	16	
7⅝	6¾	Marlene	3	25	6⅞	6⅞	6⅞—	⅛
5¾	4½	MarshFd		1	4⅞	4⅞	4⅞—	⅛
7⅛	6¼	Marshln	4	2	6⅞	6⅝	6⅝	
26⅝	18⅞	MartPr .40	7	99	21⅛	20⅞	20⅞—	⅛
41⅝	35	Masnelin .60	7	38	41⅝	40⅝	41 —	⅛
5¼	3⅝	MaulBr .14b	6	1	3⅝	3⅝	3⅝	
9-16	5-16	McCrory wt		5	5-16	5-16	5-16—	3-16
4⅝	2⅝	McCulO		1279	4⅝	4⅛	4⅛—	⅛
22⅛	16	McIntsh .84	8	10	20⅛	20⅛	20⅛	
5	3⅝	McKeon		5	4⅛	4⅛	4⅛+	⅛
14⅝	12½	MeansF 1.08	7	1	12⅞	12⅞	12⅞+	⅛
9⅛	7⅝	Medalst .44	6	7	7⅝	7⅝	7⅝—	⅛
2¾	1⅞	MedalnGp	18	6	1⅞	1⅝	1⅞—	⅛
2¼	1⅝	MedcoJw	14	7	1⅞	1⅝	1⅞+	⅛
10	8⅝	Medenco .28	6	28	10	9⅝	9⅝—	⅛
6½	5⅝	Medfield	4	4	6¾	6⅛	6⅛—	⅛
20	16	MedieGn .40	9	32	16⅝	16⅜	16⅝	
15¼	8⅝	MegoInt .20	3	17	9⅝	9⅛	9⅛—	⅛
20⅛	16⅝	MEMCo 1	6	4	19⅝	19⅝	19⅝	
12⅝	8⅝	Metex .30	4	3	8¾	8⅝	8⅝	
19¼	14⅝	Metpth	13	3	14⅞	14⅝	14⅝—	⅛
1⅝	15-16	Metrocar		5	1¼	1¼	1¼	
2⅝	1	MetroGrt		12	1⅜	1⅜	1⅜	
4⅝	3¼	MichGen	4	18	3⅝	3½	3⅝+	⅛
12⅝	10	MichSug 1	7	12	10¼	10	10⅛+	⅛
12⅝	10⅝	MidlGls .28	6	2	11⅝	11	11 —	⅛
27¼	19⅝	MillerWo .60	9	27	24⅝	24⅛	24¼	
16⅝	12⅝	MilRoy .25	8	2	13⅝	13⅝	13⅝	
2	1⅝	MissnIT		1	1⅝	1⅝	1⅝	
46⅝	31⅝	MoPfcR 1.46	8	2	44⅝	44⅝	44⅝	
49⅝	35½	MitchlE .12	10	29	40¼	40	40	
31¾	30⅝	MitchlE wt		1	30½	30¼	30½—	⅛
10⅝	7⅛	MiteCp .20	8	17	9⅝	9⅝	9⅝—	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
12⅝	10¼	Moog .60	6	3	11⅛	11⅛	11⅛	
6¼	4½	MortonS .32	4	3	4⅝	4⅝	4⅝—	⅛
5	3¾	MotlSM .08	6	5	4⅛	4⅛	4⅛—	⅛
5	4⅝	MultiAm .20	9	3	4¾	4⅝	4⅝	
N								
9⅝	7⅝	Napco .10e	8	70	9½	8⅞	9½+	¼
24⅞	18⅝	Nat CSS .20	7	21	19⅝	19⅝	19⅝—	⅛
4⅞	5½	NDiatc .16	4	1	5⅝	5⅝	5⅝+	⅛
6½	4⅝	NatHlthE	6	7	5½	5⅛	5⅛—	⅛
⅛	⅛	Natind wt		18	⅛	⅛	⅛	
12½	6½	NtParag .40	4	41	7⅞	7½	7½—	⅛
10⅝	8⅝	NtPatent	25	48	11⅛	10⅞	10⅞—	¼
5¼	2⅝	NtSpinng	76	1	4⅞	4⅞	4⅞—	⅛
6⅞	3⅝	NatSyst .10e	7	71	5⅝	5½	5½—	⅛
5¾	3¾	Nelsner		10	4⅛	4⅛	4⅛	
3½	1½	Nelsod LB	11	11	3¼	3⅛	3⅛	
31¾	25⅝	NENuclr .50	10	4	27	26½	27 +	½
17½	12⅛	NHamp .60	8	1	14⅛	14⅛	14⅛—	⅛
1⅝	1	NHdria .04e	8	86	1⅜	1¼	1⅜+	⅛
36½	24⅝	NMexAr	122	6	32¼	31¾	31⅞—	¾
10⅞	8⅝	NProc .63e	9	11	8¼	8	8 —	⅛
19⅛	15½	NYTimes .60	9	42	19⅛	19	19	
20¼	9	NewbEn .40b	6	86	18⅛	17⅝	18 —	⅝
7½	4⅞	Newprk	8	59	7	6⅞	6⅞—	⅛
1⅝	1⅛	Nexus .14t	5	1	1⅛	1⅛	1⅛	
15⅞	12⅛	NiagFSv .56	4	4	13	13	13	
3⅛	2⅝	Noelind	4	1	2⅝	2⅝	2⅝	
6⅝	3½	Nolex	36	12	3⅞	3⅝	3⅝	
3⅝	2½	Nortek .04	11	1	2¾	2¾	2¾	
16⅞	12⅝	NorAmR .10	8	10	14⅞	14⅛	14⅛—	⅜
9⅛	7⅛	NorCdnO	6	41	8⅝	8⅜	8⅛+	⅛
86¼	51¾	NIPS pf 4.25		z210	51	51	51 —	¼
3¼	2	NovoCp		4	2⅛	2⅛	2⅛—	⅛
13⅝	4	NuclDta	7	6	10¾	10¼	10¼	
13⅝	10	NumacO	18	10	10⅞	10¼	10¼	
O								
11⅝	9	OakwdH .32e	4	1	9¼	9¼	9¼	
45⅞	37½	OhioB 2	6	6	43	43	43	
10⅛	7⅛	Oilaind .40e	5	2	7⅞	7¾	7⅞—	⅛
22⅛	17	OnLineS	12	17	17⅛	17	17⅛—	⅛
39	32⅝	OOklep	12	z50	33⅝	33⅝	33⅝—	⅛
4⅛	1⅝	Ormand	7	94	4⅝	3⅝	3⅝—	⅛
16⅝	12⅝	OSulivn .60	4	4	13⅝	13⅛	13⅛—	⅛
8½	6⅝	QuadrSp .20	5	12	8⅛	8	8 —	⅛
4⅝	3⅝	OzarkA .10e	4	8	4	3⅞	4	
P-Q								
2	1⅛	PF Ind		28	1⅛	1⅛	1⅛	
18⅝	16⅝	PGEpfA 1.50		11	17½	17¼	17¼—	⅛
17¼	15⅛	PGEpfB 1.37		2	15⅞	15¾	15⅞+	⅛
14⅞	13	PGEpfG 1.20		2	14	14	14	
27⅛	26⅝	PGEpfV 2.32		12	26⅝	26⅝	26⅝—	⅛
30¾	27¾	PGEpfT 2.54		32	28⅞	28⅝	28⅝+	
31	28¾	PGEpfS 2.62		7	30¼	29⅞	30¼+	¼
29	26¾	PGEpfR 2.37		126	27⅞	27⅝	27⅝—	⅛
25	22¾	PGEpfO 2		28	23⅝	23⅛	23⅝+	⅛
27	25	PGEpfL 2.25		7	25¼	24⅞	25⅛	
25¾	22¾	PGEpfK 2.04		2	23½	23⅛	23⅛	
18¼	11⅝	PHolda .76	8	3	16⅝	16½	16½	
52¼	48⅞	PacLt pf4.36		z20	51	51	51 +	1⅛
19⅝	18⅝	PNwTel 1.32	9	6	19⅝	19⅛	19⅝—	⅛
36⅝	29⅛	PatlCorp .80	13	60	36⅛	35⅞	36 —	⅛
1⅝	⅞	PalomrF		7	1⅛	1¼	1¼+	⅛
5¾	3½	PandelB	4	6	3⅝	3⅝	3⅝	
6	4⅝	Pantast .30	7	2	5¼	5¼	5¼	
3¼	2⅝	PeriEl .10e		1	2⅛	2⅛	2⅛	
27⅞	21¾	Persons .80	6	61	26⅞	26⅛	26⅛—	⅛
3⅛	2⅛	PatFash	5	4	2⅝	2⅝	2⅝	
7	4	Patagon	9	49	7½	7	7¼+	⅛
9⅝	6½	PatoC 1.20e	4	10	7⅝	7⅝	7⅝	
10¼	6½	Pemcor .20	5	6	9½	9¼	9⅛—	⅛
30⅞	30⅞	PenTr 1.40	7	3	32⅛	32½	32⅛+	⅛
5⅛	3⅝	PECo .84	4	22	3⅝	3⅝	3⅝—	⅛
14⅝	11⅛	PenRIE 1.15	10	30	11⅝	11	11⅛+	⅛
1⅝	⅞	Penlron	9	7	15-16	15-16	15-16	
8¼	7⅛	Perini .30e	4	49	7¾	7⅝	7⅝—	⅛
8⅞	6⅝	Pertec	6	37	6⅞	6⅝	6⅝	
22½	4⅛	PetroLe	15	94	22⅝	21½	22¼—	¼
8	6⅝	PhilLD .63r	3	23	8⅛	7⅞	7⅞—	⅛
3⅝	2	Phoenix		17	2¼	2¼	2¼+	⅛
2⅝	1⅝	Pledmnt		21	1⅝	1⅝	1⅝	
2¼	1¼	PioneerS		14	1⅜	1¼	1¼—	⅛
7⅜	6⅛	PitWVa .56a	7	9	6⅞	6⅝	6⅝	
32	23	PittDM 1.28a	5	11	26⅛	25⅝	25⅞—	⅛
40¼	34¾	Pittway 1.20	9	38	37	36¾	36⅞+	⅛
22	18⅛	PlacrDv .80	10	1	18⅛	18⅛	18⅛—	⅛
9⅝	6	PlantInd	51	43	9	8½	8⅝—	⅛
13⅞	10	Plantrn .08	12	23	11⅝	11⅛	11⅛—	⅛
5⅞	4¼	PlyGem .20e	5	8	4¼	4⅛	4⅛—	⅛
2⅝	2⅛	PlymR A	29	10	2⅝	2⅛	2⅛+	⅛
15	10⅞	PneuSca .80	9	z50	14⅛	14¼	14½	
3¼	2⅝	Poloron	4	200	4⅛	3⅝	4⅛+	⅝
9⅞	6⅝	Polychr .28	8	5	9	9	9 —	⅛
11⅛	8⅝	PrairleO	15	2	9⅞	9⅞	9⅞+	⅛
6½	5⅝	PrattRd .30	6	12	6	6	6 +	⅛
24¼	21¾	PrenHa 1.12	11	4	21½	21¼	21¼—	¼
17⅛	9⅝	Presley	9	54	12⅝	12⅛	12⅝—	⅛
14⅛	12⅝	Preston .70	7	17	14¼	14	14 —	¼
2⅞	2	PrimMt .12t	8	7	2¼	2⅛	2¼+	
12⅝	11¼	PrpCT 1.20e	10	18	12	12	12	
10⅞	9⅝	ProvGas .80	6	4	9¾	9⅝	9⅝—	⅛
2⅞	1⅞	ProdRIE .20	79	2	2⅞	2⅞	2⅞	
4⅞	3½	PrudBdg .24	5	1	3⅝	3⅝	3⅝—	⅛
R								
7⅞	6⅛	RB Ind .08e	5	16	7⅛	7¼	7¼—	⅛
1⅞	1¼	REDM	5	12	1½	1½	1½	
2¼	1⅝	RET		1	1⅝	1⅝	1⅝	
45⅛	42⅛	RET pf 4.38		5	44⅞	44⅛	44⅛	
5⅞	4¼	RHMed	6	9	5⅞	5¾	5¾—	⅛
1⅞	1⅛	RPS Pd		2	1½	1½	1½—	⅛
13¾	10⅞	RLC Cp .16	5	25	13⅛	13⅛	13⅛—	⅛
4⅝	3⅞	Racon .20a	5	4	4	3⅞	4 +	⅛
9⅛	6⅝	RaganB .15e	5	11	6⅞	6¾	6⅞—	⅛
21⅞	15⅝	RanchEx	29	19	21⅞	21⅛	21⅛—	⅝
24	17¾	RangrO	45	66	23⅞	23⅛	23⅝—	⅛
15⅛	11⅝	Ransbrg .80	7	1	14⅛	14½	14⅛—	⅛
1¼	¾	RapdAm wt		2	1	1	1	
36	21¼	RaymP .57e	15	13	29⅝	28⅛	28⅛—	1¼
3⅛	1	Reading		20	2⅞	2⅞	2⅞	
16⅛	14½	ReelEsl 1.20	14	8	14⅝	14⅝	14⅝	
11	9⅛	RtlncT 1.15e	8	16	10⅛	10⅛	10⅛+	⅛
21	18⅝	RltRef 2.15e	0	32	20⅛	20⅛	20⅛	

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2⅝	2¼	Redlaw	2	3	2⅛	2⅛	2⅛	
3	1¾	ReevesT	24	2	2⅝	2⅝	2⅝	
2	13-16	RelGrp wt		45	1⅛	1	1 —	⅛
19	13¾	RemAr .30a	6	262	16¾	16½	16⅝—	1
2¾	1⅝	RepHous		4	2½	2⅛	2⅛+	⅛
23⅛	17⅝	ReschCtl .08	14	28	22	21¾	21¾—	¼
23⅞	18½	Resistflx .60	8	20	22¾	22⅛	22⅛—	½
14⅞	8⅛	Resrts A	20	1022	15⅝	14¾	14⅞+	⅛
25⅝	17	Rosrts B	33	z2300	24⅝	23¾	24⅝—	¼
2	1¼	ResiAssc		11	1⅞	1⅞	1⅞	
3¾	2⅛	RexNore		15	2⅞	2⅝	2⅝	
32	15⅞	RileyCo	9	51	32	31⅛	32 +	1
28⅞	24⅝	RioAlgm 1	9	2	27⅞	27⅝	27⅞+	⅛
16⅛		Risdon .40	9	4	13⅝	13⅝	13⅝—	⅛
15⅝	11⅞	Robnich		6	13	13	13	
5⅝	3⅝	Poblin .10e	4	8	5⅝	5⅛	5⅛—	⅛
3⅛	2¼	Rocor		8	3⅝	2⅞	2⅞	
2⅛	1⅞	RoncoT	6	5	2⅛	2⅛	2⅛+	⅛
7⅛	4⅝	Ruddick .12e	6	6	6⅝	6⅝	6⅝—	⅛
8	6½	Rudick pf.56		6	7⅝	7½	7½—	⅛
2⅞	1½	Rusco		67	2⅜	2⅛	2⅛—	⅛
9⅛	7⅝	Russell .44	5	10	8⅛	8⅛	8⅛—	⅛
12½	8½	RustCft .40	8	9	11⅛	11⅛	11⅛	
20	15⅛	RyanH .50	18	27	15⅞	15⅝	15⅞+	⅛
S								
2⅝	2¼	SMD	4	15	2¼	2⅛	2⅛—	⅛
15⅛	11¼	STPCp .80	12	17	14⅝	14⅜	14⅜—	⅛
12¼	8⅛	Safetran	7	4	12⅝	12⅛	12⅛+	⅛
17¼	10⅝	Salem .69t	6	15	14⅛	14⅛	14⅛—	⅛
7¾	6	SCarlo .63e		4	6	6	6	
89½	84½	SDgo pf 7.80		z200	87	87	87	
29⅛	28⅛	SDgo pf 2.68		5	28⅞	28½	28½—	⅛
14⅛	11	SFrRE .20e	26	2	13½	13½	13½+	⅛
18⅝	15⅛	SanJW 1.40	7	4	16⅛	16⅛	16⅛—	⅛
3⅞	3⅛	Sargent	7	20	3⅝	3⅝	3⅝	
10¼	7⅛	SaundrL .30	4	6	9¼	9¼	9¼+	¼
12	8⅝	Schenult .70	5	3	11⅛	11	11 —	⅛
3⅝	2⅝	Schiller	26	5	2⅝	2⅝	2⅝	
7⅛	5¼	Schrader .30	7	22	5⅞	5⅞	5⅞+	⅛
2⅝	1⅝	SciMgt .09e	13	2	2⅛	2⅛	2⅛+	⅛
21⅛	16	SciAtla .12	12	30	18⅝	18⅛	18⅛—	⅛
36⅝	24¼	Scopeln .50e	5	z300	35¼	35¼	35¼—	½
14¼	12⅛	Scrivner .70	4	2	12⅝	12⅝	12⅝	
6⅛	3⅝	Seeprt pf .56		z500	5⅞	5⅞	5⅞	
4¼	2⅝	SearsInd		6	3	3	3	
25	10	SeasnAll .26	14	12	20⅝	20¼	20¼—	⅛
3¼	3⅛	SecMtgIn		111	2¼	2⅛	2⅛—	⅛
7⅝	5¼	SelasCo .30	8	59	7⅛	7	7 —	⅛
1⅝	1	SeligAssc		40	1½	1½	1½	
5⅝	4⅝	Semtch .05r	9	12	5⅝	5½	5⅝	
8⅝	4	Servo	9	2	4⅛	4⅛	4⅛	
4⅛	3⅛	ShaerS .25e	7	1	3¼	3¼	3¼	
14⅛	12⅛	Sharon 1	7	1	12⅛	12⅛	12⅛—	⅛
9⅝	8¼	Shawin .50b	6	1	8¾	8¾	8¾—	⅛
2⅝	1⅝	SheltrR		1	2	2	2	
8⅝	6⅛	StndCp .24t	8	3	8⅛	8⅛	8⅛—	⅛
28⅛	20⅛	ShenanO	16	34	22⅛	22⅛	22⅛	
19	15⅝	Showbot 1	6	4	18⅝	18⅛	18⅛—	⅛
10¾	6⅛	Sigma .26e	8	16	10⅛	10⅛	10⅛—	⅛
3⅛	2⅝	SikesCo A		6	2⅞	2⅞	2⅞—	⅛
4	2⅞	SimcoS .25b	13	3	3⅞	3⅞	3⅞	
3⅝	1⅞	Simplex	22	10	3⅛	3⅛	3⅛	
2¼	1⅞	Solitron		9	2	1⅞	1⅞—	⅛
15¾	11¼	Soundsn .40	5	9	11½	11⅜	11⅜+	⅛
9⅛	8	SoestCap .90	57	23	9¼	9⅛	9⅛+	⅛
13⅝	12	SCEd pf 1.02		2	12⅝	12¼	12⅝+	⅛
13¾	12¼	SCEd pf 1.08		2	12¾	12¾	12¾—	⅛
15⅛	13⅛	SCEd pf 1.19		2	14⅛	14⅛	14⅛+	1⅛
19¼	16⅝	SCEd pf 1.45		13	18	18	18	
17⅝	16	SCEd pf 1.30		1	17⅝	17⅝	17⅝	
28⅞	26⅛	SCEd pf 2.30		10	27¼	27⅛	27⅛—	⅛
27⅛	25⅝	SCEd pf 2.21		17	25⅝	25⅝	25⅝+	⅛
22⅝	16⅝	SwstAirl .8	62	29	19⅞	19⅝	19⅝+	⅛
5⅛	4¼	SwtGFin .20	5	19	4⅜	4¼	4¼	
7⅛	5⅛	SpecttyR	5	3	7	7	7 —	⅛
8⅝	6¼	Spector .10e	33	6	6⅝	6⅛	6⅛+	⅛
2⅝	1⅞	SpedOP .11t	11	1	2	2	2 —	⅛
1⅝	11-16	Speizmn		20	1	1	1	
4⅝	2½	Spencer .03e	6	56	2⅞	2⅝	2⅝—	⅛
6⅝	5⅞	Splentex .43	7	1	6⅛	6⅛	6⅛—	⅛
6⅝	4⅝	StaffrdL	5	9	5	4⅞	5 +	⅛
18½	15⅛	StdAlln 1	6	1	17⅛	17⅛	17⅛+	⅛
16⅝	14	StdCoosa .90	5	16	16½	16⅛	16⅛	
4⅞	3	StdMetl	18	5	4⅝	4⅝	4⅝+	⅛
11⅞	8⅝	StdPacCp .20	4	40	10½	9⅞	10 —	⅛
31¾	24¼	StdShrs .40r		5	31	31	31	
14⅛	6½	Strange .12	9	9	6⅞	6⅞	6⅞	
12⅝	11	StarSup .76	4	4	11½	11½	11½+	⅛
1¼	1	Stardust		3	1¼	1¼	1¼	
8½	6⅝	Steelmt .24b	12	13	6⅛	6⅛	6⅛—	⅛
22½	15⅝	StepnCh .60	8	2	21⅛	21½	21½+	⅛
1⅝	1	SterlEl	10	5	1⅛	1	1⅛+	⅛
3	2⅛	SterlExt .10	6	1	2⅛	2⅛	2⅛+	⅛
5⅝	3¾	Stevcoknit	5	2	4⅞	4⅞	4⅞	
12⅝	7⅞	Strutw .30	8	162	11⅛	10⅝	11 —	⅛
5½	4	SueAnn .24	7	2	4⅞	4¾	4¾	
1⅝	¾	Summit		7	15-16	⅞	15-16+1-16	
4⅝	3¼	SunCityl .25	6	13	4⅞	4⅞	4⅞	
23⅝	16¼	SunElec .60	11	14	21⅝	21¼	21¼	
10⅛	7⅛	Sunair .45e	6	8	8¾	8½	8½—	⅛
18⅝	12	Sundnc .20b	25	5	13	13	13	
7⅛	6	SunshJr .28	7	1	6	6	6	
17⅛	15⅝	SupFdS .40	9	10	16⅞	16⅞	16⅞+	⅛
8	5	SupSurg .14	6	16	6⅛	6⅛	6⅛—	⅛
5¼	2⅞	Susquen	13	25	4⅝	4¼	4¼—	⅛
⅝	7-16	SutrMtg wt		10	7-16	7-16	7-16—1-16	
7¼	5⅝	Synaloy .30b	5	4	5⅞	5⅞	5⅞	
24⅞	17½	Syntex .50	9	107	19⅞	19½	19½—	⅛
18½	13⅞	SyscoCo .40	7	8	18¼	18	18¼+	⅛
7⅝	5	SystEng	27	13	6	5⅞	6 +	⅛
T								
9½	8⅝	TEC .40b	7	17	9½	9	9⅛—	⅛
15¼	13¼	TandyBr	5	4	15⅛	15⅛	15⅛+	⅛
20¼	18⅛	Tastv 1.20a	7	8	18⅝	18⅛	18⅛—	⅛
3⅝	2⅝	TechOp		7	3	3	3	
3⅝	2¾	TechTap	4	41	2⅞	2¾	2¾—	⅛
5⅞	4	Techtrl .16	4	9	5⅞	5⅞	5⅞	
17⅛	13⅞	TelonR .20a		22	16⅛	15¼	15⅛+	⅛
8⅝	7	TeleCm .40	4	2	8	8	8 —	⅛
6½	5¼	Tenneco wi		9	5⅞	5⅝	5⅝—	⅛
2½	1⅝	TennevEn	26	21	2⅞	2⅝	2⅝+	⅛
1⅞	1⅛	Tensor		3	1¼	1¼	1¼—	⅛
15⅛	11¼	Teradyn	14	8	13	13	13 —	⅛
13⅝	10⅝	TerraC .80	6	18	11	10⅞	11 +	⅛
14⅝	11¼	TetraT	10	47	14⅛	14	14 —	⅛
58½	56	TxPL pf 4.56		z25	55	55	55 —	1

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
7⅛	5⅝	Texstar .07e	7	71	6½	6⅛	6½	
16-16	½	Thor Cp		4	⅞	⅞	⅞	
2⅛	2⅛	Thorofar		1	2¾	2⅝	2⅝	
8⅝	6½	Thriftmt		15	8⅛	7⅞	7⅞—	⅛
6⅞	5⅜	Tiffanyl .20	4	2	6	6	6	
11	5⅛	Timpte	8	12	11	11	11	
27	16½	Tokheim .80	7	7	24¼	24⅛	24⅛—	¼
109	105	TolEdpf 10		z150	108	107½	107½—	½
16⅝	12⅝	TorinCo .80	8	13	16	15⅝	16 —	⅛
8⅛	5⅞	TotalPet	8	5	7⅝	7⅝	7⅝	
2 13-16	1⅝	TotPet wt		3	2⅛	2⅛	2⅛	
17	13⅛	Total pf .70		1	15¼	15¼	15¼—	⅛
2⅞	2⅝	TownCtry		9	2⅝	2⅝	2⅝—	⅛
3⅛	2⅝	Tredwy .10	4	4	2⅞	2⅞	2⅞	
7⅝	5⅝	Trico .10e	9	29	6⅞	6⅝	6⅞+	⅛
3 11-16	1⅝	TubosM .031		18	2⅝	2⅝	2⅝	
4	3	TwinFr .10e	8	24	3⅝	3½	3½—	⅛
U								
15⅝	10⅝	U&I 1.20a	6	2	13	13	13 —	⅛
3⅝	3⅛	UIPCp .20	5	7	3½	3⅜	3½	
4⅝	3⅝	URSCo .24	9	18	4⅝	4¼	4¼+	⅛
6⅛	4	UVInd wt		84	5⅝	5	5⅛+	⅛
10	6⅛	Unimax	18	14	8⅝	8⅝	8⅝+	⅛
5⅝	4⅛	Unimax pf		2	4⅝	4⅝	4⅝	
10⅝	8⅝	UnGasA .69	7	3	9	9	9	
15⅝	8⅛	UnAirPd .55	9	27	12¼	11⅝	12⅛+	⅝
⅝	5-16	UnBrand wt		18	⅜	5-16	5-16—1-16	
1⅛	1⅛	UnFoods		1	1⅛	1⅛	1⅛—	⅛
6	3⅛	UNatCp pf		8	4⅝	4⅛	4⅛+	⅛
4⅛	2⅛	UPieceD		3	3⅛	3⅛	3⅛	
9⅛	7⅛	USBcpTr		1	8⅛	8⅛	8⅛—	⅛
16⅛	12	USFlitr .28	9	150	15½	15	15 —	⅛
9¼	8	UnRltT .84e	13	29	9⅛	9	9	
½	¼	UnRltT wt		2	5-16	5-16	5-16	
6⅛	3⅞	USHRs	7	8	5⅛	5⅛	5⅛	
3⅞	2⅞	USRdium	22	13	3⅛	3⅛	3⅛	
34	30¼	Unitek .30	13	5	31½	31½	31½+	⅛
2¼	1⅛	UnivCont		9	1⅝	1⅛	1⅝+	⅛
17¾	13⅛	UnivRs .20e	14	26	15⅝	15½	15½	
12	8¼	UnivRun .52	5	1	10⅝	10½	10½—	⅛
19¾	14⅛	UnvSav .43	4	13	15¾	15⅝	15⅝+	⅛
V								
6⅝	6	VallesSt .62t	7	2	6¼	6⅛	6¼	
14¼	10½	Valmac .80	4	31	13⅝	13⅝	13⅝+	⅛
2⅝	2⅛	ValLDv .02e		4	2½	2½	2½	
16¼	11⅝	Veeco .32a	7	10	18⅛	17⅞	17⅞—	⅛
26½	20⅝	VermntA .32	7	32	21	20⅞	20⅞	
9½	4⅝	Vernitron	14	170	9⅛	9¼	9⅝	
1⅝	1¼	Vertiple	5	1	1¼	1¼	1¼	
4⅝	1⅝	Viatech	30	2	3⅝	3⅝	3⅝—	⅛
1	¾	VikingG		5	13-16	13-16	13-16+1-16	
3⅝	2⅛	Vishay	6	5	2⅛	2⅛	2⅛	
3⅛	2¼	VisualG .05r	5	1	2½	2⅛	2½	
21½	12	Voplex .72a	5	1	19½	19¼	19¼—	¼
4⅝	3	VulcnCp	8	3	3¾	3⅝	3⅝+	⅛
10⅛	8⅝	Vulcinc .50	4	3	9¼	9	9¼+	⅛
W								
3⅝	2⅝	WTC Inc .10	16	5	2⅞	2⅞	2⅞+	⅛
28¼	19½	WUIInc .80	9	19	27⅝	27⅛	27⅝—	⅛
14⅛	10¼	Wabash .25e	9	17	14¼	14⅛	14⅛	
8⅞	6⅛	Wacknht .40	6	4	7⅝	7⅝	7⅝	
9⅝	6¼	Walnoco	24	32	6⅛	7⅛	7⅛—	⅛
6⅛	4⅛	WallacS .20e	10	3	5⅛	5⅛	5⅛	
12⅛	13⅛	WangLb .12	10	14	15⅞	15⅝	15⅞+	⅛
17¼	11⅛	WangLB .22	10	9	15⅝	15⅝	15⅝+	⅛
4⅞	3⅛	Wards Co	4	1	4⅛	4⅛	4⅛	
5⅛	4⅛	WarnC pf.05		3	5	5	5 —	⅛
6⅝	5⅛	WshHom .10	6	26	6	5⅞	6 —	⅛
23⅛	21⅛	WasPstB .36	6	27	23	23	23 +	⅛
23⅞	23⅛	WRIT 1.76	14	13	23⅝	23	23⅛—	⅛
5	3½	Watsco .20	11	2	4	4	4	
2⅞	2⅛	Weiman	8	12	2¼	2⅛	2⅛—	⅛
4⅞	4	Wellco .25	20	1	4⅛	4⅛	4⅛—	⅛
9⅛	7¾	WestChP .20	9	5	7¾	7⅝	7⅝—	⅛
9⅞	7	WstFinl .75a	244	18	9¾	9⅝	9⅝	
6⅞	5⅛	Whitaker .40	10	5	5⅛	5⅛	5⅛	
⅛	⅛	Whittakr wt		1	⅛	⅛	⅛	
6⅛	2⅝	Wichita	13	51	4¼	4⅛	4⅛+	⅛
9	7⅛	Wmhous .3t	8	7	8	7⅞	8 —	⅛
4½	3⅛	WilsonBr .30	7	21	4	4	4 +	⅛
4⅝	3⅛	Wood Ind		2	3⅝	3⅛	3⅛—	⅛
1⅛	⅞	WoolLt .05e		3	1	1	1 —1-16	
12⅛	9⅝	WorkWr .60	5	16	9⅝	9½	9½—	⅛
6⅞	4½	Wrather .05e	9	2	5⅝	5½	5½—	⅛
1⅛	¾	WrightH	75	13	¾	¾	¾—1-16	
8⅛	5⅛	WyleLab .32	7	24	8⅛	8⅛	8⅛	
12⅛	9¾	Wynnln .40	5	16	11⅝	11⅝	11⅝	
X								
18⅝	14⅛	Xonics .10	11	24	15	14⅞	14⅞	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or pid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes. Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new sotck only.

...n Gold Markets

May 17, 1977

	Open	Close	N.C.
	147.75	147.80	+0.15
	147.875	147.875	U.C.
...ost	150.02	150.36	—0.06

per ounce.

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	6 -6¼	3¼-3½	⅞-1⅞	6⅞-7
1 M.	5⅞-5⅞	3⅞-3⅞	3⅛-3⅞	7 - 7¼
3 M.	5⅝-5⅞	3½-4	3⅞-4	7⅞-7⅞
6 M.	6⅛-6⅜	4⅛-4⅛	4⅛-4⅛	8¼-8½
1 Y.	6⅛-6½	4⅝-4⅞	4⅛-4⅛	8⅛-9⅛

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Dfls 60,000,000.– 6¾ bearer notes 1973 due 1979/1980

Dfls 60,000,000.– 8¾% bearer notes 1975 due 1981

Dfls 50,000,000.– 8¼% bearer notes 1977 due 1982

N.V. Nederlandsche Scheepvaart Unie advises that, under an amendment of the Company's Articles of Association incorporated in a deed passed on the 18th of May, 1977, the name has been changed to

Koninklijke Nedlloyd Groep N.V. (Royal Nedlloyd Group)

The change of name will not be expressed on the above mentioned Euro-guilder notes. Consequently, these will be traded under the old name until they mature.

Rotterdam, May 18th, 1977.
The Executive Board

N.V. Nederlandsche Scheepvaart Unie

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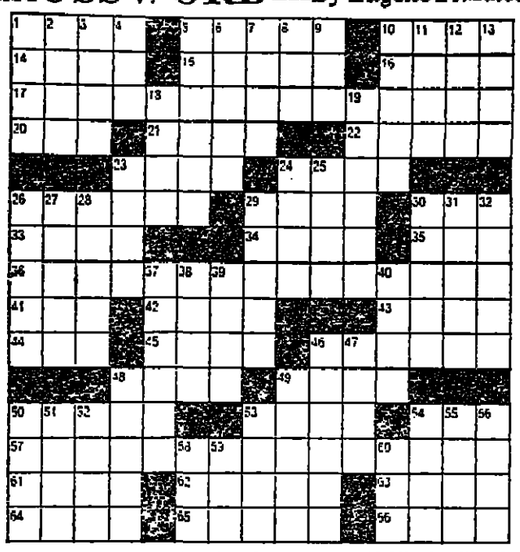
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CROSSWORD — By Eugene T. Maleska



ACROSS

1 Western pal
5 Aver
10 Admiral or Senator
14 Dust-bowl fugitive
15 Relating to sound
16 A grand
17 "Quiet!" . . . in a honky-tonk
20 Half ems
21 Singles
22 Then: Fr.
23 Uncle Remus Rabbit
24 Give it —— (experiment)
26 Wired overseas
29 —— -dieu (kneeling bench)
30 Doorway accessory
33 Jesus, Matty or Felipe
34 Split
35 Poet's "before"
36 "Quiet!" . . . at finishing school
41 Compass letters
42 Actor Jack
43 Desires
44 —— Moines
45 Supply station
46 Kind of chop
48 Batter's ploy
49 Trig word
50 Sand bar
53 Church area
54 —— de deux (dance)
57 "Quiet!" . . . at a Georgia barbecue
61 English composer
62 Gotham's Abraham
63 TV-comic Johnson
64 Heading-off point
65 Ever-battling factions
66 Tangible stage item

DOWN

1 Paul, John or Leo
2 Similar
3 Tears
4 Ruby or Sandra
5 More than tipsy
6 Trade Center unit
7 Sothern and Blyth
8 Marble
9 Whitney
10 Graham
11 Thing on a string
12 Niagara sound
13 Musical notes: Var.
18 Playwright Schary
19 City in Texas
23 Word with sky or true
24 Olympic hawk
25 Sound of a small bell
26 Checked before a heist
27 Arrange in order
28 Actor John
29 Kind of time or rio
30 Judith Anderson role
31 Neg. contraction
32 Past, for one
37 Cloudlike mass
38 Highlands group
39 Bridge position
40 Orpheus played it
46 Certain candles
47 Author Claude ——
48 Actress Nora
49 Foam
50 Kind of shot or dragon
51 Israeli dance
52 "Ask the man who —— one"
53 Greek hero
54 Happy tabby sound
55 In re
56 Farm dog's name
58 Pounds: Abbr.
59 Fort or Peggy
60 General Arnold

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Name_____

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WEATHER

	C	F			C	F	
ALGARVE	15	59	Clear	MADRID	16	61	Cloudy
AMSTERDAM	15	59	Overcast	MIAMI	27	81	Clear
ANKARA	28	68	Cloudy	MILAN	16	61	Cloudy
ATHENS	24	75	Clear	MONTREAL	25	73	Clear
BEIRUT	27	81	Clear	MOSCOW	22	72	Clear
BELGRADE	22	72	Cloudy	MUNICH	14	57	Cloudy
BERLIN	16	61	Cloudy	NEW YORK	25	77	Clear
BRUSSELS	17	63	Clear	NICE	17	63	Clear
BUCHAREST	24	75	Clear	OSLO	15	59	Clear
BUDAPEST	21	70	Cloudy	PARIS	14	57	Cloudy
CASABLANCA	12	54	Clear	PRAGUE	15	59	Cloudy
COPENHAGEN	15	59	Clear	ROME	21	70	Cloudy
COSTA DEL SOL	21	70	Clear	SOFIA	—	—	Unavailable
DUBLIN	11	52	Clear	STOCKHOLM	11	52	Cloudy
EDINBURGH	9	48	Clear	TEHRAN	27	81	Fair
FLORENCE	21	70	Clear	TEL AVIV	33	91	Clear
FRANKFURT	20	68	Clear	TUNIS	20	68	Showers
GENEVA	16	61	Clear	VIENNA	17	63	Cloudy
HELSINKI	11	52	Stormy	WARSAW	9	48	Showers
ISTANBUL	21	70	Clear	WASHINGTON	24	75	Clear
LAS PALMAS	20	68	Clear	ZURICH	15	59	Clear
LISBON	15	59	Variable				
LONDON	11	52	Overcast				
LOS ANGELES	15	59	Clear				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

May 17, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Saerbond SF860.05
— (d) Cosbar SF394
— (d) Grobar SF859
— (d) Stockbar SF359

BANQUE VON ERNST & CIE.:
— CSF Fund SF22.92
— Crossbow Fund SF4.89
— ITF Fund N.V. $7.38

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $15.18
— (w) Capital Italia S.A. $7.61

CREDIT SUISSE:
(d) Actions Suisses SF371.50
— (d) Canasec SF498
— (d) C.S. Fonds-Bonds SF76.75
— (d) C.S. Fonds-Int'l SF63.25
— (d) Energie-Valor SF89.75
— (d) Usec SF618
— (d) Europa-Valor SF129

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM20.60
— (d) Int'l Rentenfond DM73.00

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets $20.15
— (d) Fidelity Dir. Svcs. Tr. $55.37
— (w) Fidelity Int'l Fund $10.44
— (w) Fidelity Pacific Fund $236.18
— (w) Fidelity World Fd. $10.20

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac Fd Ltd. $35.87
— (w) G.T. Dollar Fund $6.14

JARDINE FLEMING:
— (r) Jardine Japan Fund $56.20
— (r) Jard Sth East Asia $12.70

LLOYDS INT. MGT cp 179 GENEVA 11
—+(w) Lloyds Int'l Growth SF418
—+(w) Lloyds Int'l Income SF354

PROPERTY GROWTH OVERS Ltd.:
— (w) U.S. Dollar Fund $54.22
— (w) Sterling Fund $119.15

SEPRO:
— (w) Sepro (N.A.V.) $13.21

SOFID GROUPE GENEVA:
— (r) Parion Sw. & Eu. SF1,572.50
— (r) Securwide SF992

SWISS BANK CORP.:
— (d) America-Valor SF467
— (d) Internalor SF68.25
— (d) Japan Portfolio SF416.50
— (d) Swissvalor SF224.50
— (d) Univ. Bond Select. SF97.75
— (d) Universal Fund SF94.71

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. SF31.25
— (d) Bond Invest SF71.50
— (d) Canvert-Invest SF70.75
— (d) Eurit Europe Sh. SF118.50
— (d) Fonsa Swiss Sh. SF95.75
— (d) Globinvest SF85.50
— (d) Pacific Invest SF98
— (d) Rometac-Invest. ..... SF...87
— (d) Swit South Afr. Sh. SF115
— (d) Sima Swiss R. Est SF175.50

UNION INVESTMENT Frankfurt.
— (d) Atlantikfonds DM14.45
— (d) Europafonds DM24.55
— (d) Gefonds DM19.95
— (d) Unirenta DM12.75
— (d) Unispecial I DM63.30

Other Funds
(w) Alexander Fund $6.76
(w) Trustcor Int. Fd (AEIF) $7.93
Austral. Select Fd $1.24
(w) Brownimest $12.40

(d) Capital Rentinvest LF1,272
(d) Citadel Fund $2.04
(d) Cleveland Offshore Fd. $985
(w) Convert. Fd. Int. A Certs. $7.74
(w) Convert. Fd. Int. B Certs $13.66
(d) Convert. Bond Fd. N.V. $9.57

(w) D.G.C. $35.40
(d) Dollar Fund (ex-div.) $6.79
(d) Dreyfus Fund Int'l $14.17
(w) Dreyfus Intercontinent $11.22
(w) Europe Obligations LF1,015
(w) First Intern'l Fd. $125.84
(w) First Int'l Realty Sec. $1,130.97
(d) First Nat'l City Fund $26.35
(w) Fonselex Issue Pr. SF1,626
(d) Formula Selection Fd. SF17.42
(d) Fondinalia $5.44
(d) Frankf.-Trust Interims DM44.00
(d) Fund of N.Y (ex-div.) $9.59
(w) Future Australia Fd. Aus.36.69

(w) Guardian Gr. Fd. Int'l $7.91
(w) Haussmann Hldgs. NV $1,786
(d) H.O.L.T. Hobet 325.72

(d) Icofund $10.04
(d) Interfund S.A. $6.33
(w) Intermarket Fund $134.26
(w) Int'l Inc. Fund (Jersey) $27.64
(r) Int'l Securities Fund $8.57
(r) Invest Atlantiques $21.08
(d) Italamerica S.A Fund $7.66
(r) Italfortune Int'l Fd. S.A. $6.96
(r) Japan Growth Fund $19.59

(d) Japan Selection Fund $30.74
(w) Japan Pacific Fund $20.27
(d) KB Income Fund LF1,621
(d) Kleinwort Benson Int. F. $10.99
(w) Kleinwort Benz. Jap. F. $24.54
(c) Leverage Cap Hold. $24.46
(w) Luxfund $10.54

(m) MAGNUM Fund Ltd. $29.06
(d) Mediolanum Sel. Fund $9.53
(d) Neuwirth Int'l Fund $7.29
(d) Neuwirth Inv. Fund $2.74
(w) Nippon Fund $50.68
(w) Nor. Amer. Inv. Fund $6.93

(w) Nor. Amer. Bank Fd. $8.10
(w) N.A.M.F. ..... $.46.60
(d) Putnam Int'l Fund $22.90
(d) Renta Fund LF1,474
(d) Rentalire LF474
(d) Safe Trust Fund $10.61
(w) Sumurai Portfolio SF96.75
Share Realty N.V. SF15.31
Share International N.V. $4.65
(w) SIH Special Fund DM89.20
(d) Soros Fund $328.61

(w) Talent Global Fund $5.99
(w) Tokyo Pac. Hold. (Sea) $20.03
(w) Tokyo Pac. Hold. N.V. $41.18
(w) Transpacific Fund $24.13
(w) United Cap. Inv. Fd. $2.64
(d) Universal Dollar Trust $4.77
(d) U.S. Trust Invest. Fd. $10.76
(w) Western Growth Fd. $5.47
(w) Western Hedge Fund $1,216.13
(w) West Proprietary N.V. $1,363.36
(d) World Equity Grth Fd. $293.16
(w) Worldwide Securities $35.42
(w) Worldwide Special $9,773.25

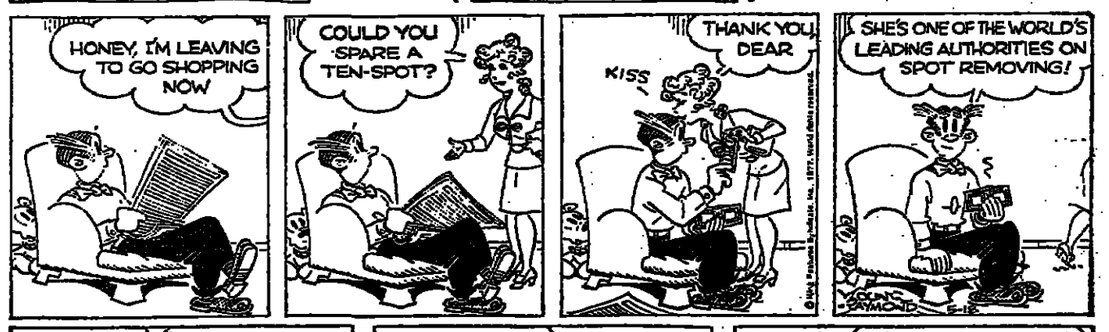
DM — Deutsche Mark; * — Ex-dividend; ; New N.A. Not available SF — Belgian francs. LF — Luxembourg francs SF — Swiss francs + — Offer prices s — Asked b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split. ** Ex RTS.

PEANUTS



B.C.

BLONDIE



BEETLE BAILEY



ANDY CAPP



WIZARD of ID

REX MORGAN M.D.



RIP KIRBY

JUMBLE — THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

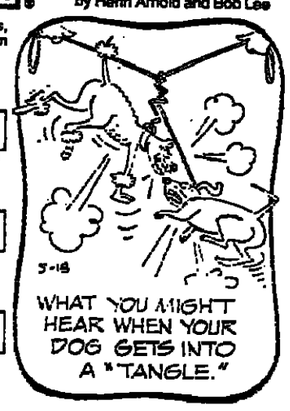
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ROCKA

HASAW

ENFLOY

MURBEN



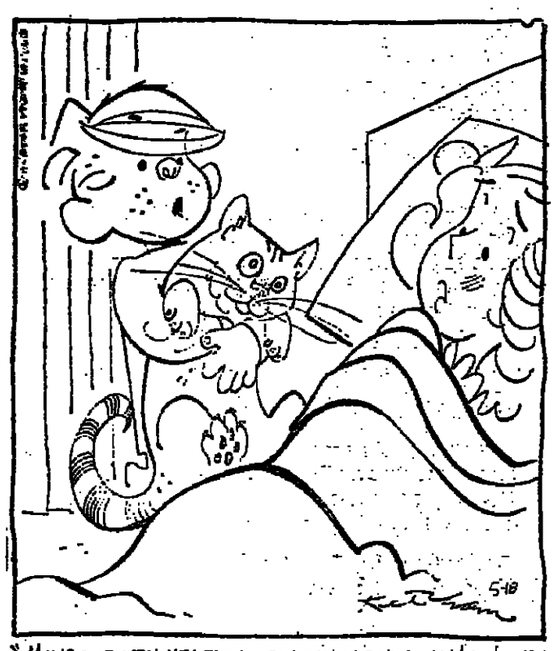
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: A "_____"

(Answers tomorrow)

Yesterday's Jumbles: OBESE ELEGY PRIMED DONKEY
Answer: A critical state of affairs! Go out and look—"EMERGE-'N'-SEE" (emergency)

DENNIS THE MENACE



"MAYBE IF YOU HEAR THIS PITIFUL MEOW, YOU'LL GET UP AN' FIX BREAKFAST."

BOOKS

CARLOS

Portrait of a Terrorist

By Colin Smith. Holt, Rinehart & Winston. 312

Reviewed by Terence Smith

IF truth is sometimes stranger than fiction, this profile of a modern-day political terrorist is proof that it can also be more compelling. All the ingredients of a fictional espionage novel are here—sharply drawn characters, a fast-paced plot, violence, terror, intrigue and even the obligatory sex, although the last by suggestion, rather than in explicit detail. What makes the account different and doubly riveting is that it is fact rather than fiction, the true story of the most celebrated and sought-after terrorist abroad today.

The fact that Ilich Ramirez Sanchez, alias "Carlos," and dubbed "the Jackal," by the headline writers of the British press, is still at large doubles the impact. The possibility that he might strike again makes his past exploits all the more relevant.

Drawing on the public record and extensive interviews with women friends, dupes and surviving victims, Colin Smith, the chief roving reporter of the London Observer, has compiled a highly readable portrait of a committed revolutionary and compulsive bully. He traces Carlos's childhood in an affluent but divided Venezuelan family, his political education at Patrice Lumumba University in Moscow and his evolving allegiance to the Popular Front for the Liberation of Palestine.

In the introduction, and periodically throughout the narrative, Smith speculates on the intriguing possibility that the Venezuelan Marxist was—and is—in fact a Soviet agent who takes his real orders from the KGB. The theory is plausible but the final judgment is inconclusive. For the reader, it really doesn't matter. Even without the answer, "Carlos" remains a rattling good tale.

Beginning in August, 1970, when he underwent commando training with the PFLP in Jordan, Carlos, who today is 28, began to devote his energies to killing for the Palestinian cause. Most of the exploits that followed and make up the bulk of this narrative are familiar from newspaper headlines: the shooting of Edward Sieff, the British Zionist, in 1973; the seizure of the French Embassy at The Hague; the rocket attacks on El Al aircraft at Orly Airport in 1975; the spectacular kidnapping of the 11 oil ministers attending the OPEC conference in Vienna at Christmas, 1975.

In recounting them, however, Smith adds a coherence that was missing from the daily newspaper articles. He also explores, in greater detail than has been available before, the ideological and practical links that connect the Palestinians with such diverse nationalist terror groups as the Japanese Red Army, the West German Baader-M the Turkish Peop Army, the Irish Army and var Breton and Corsic

To the extent th Smith also exam sonality of Carlos: his father's profe his mother's high him, his sense th the only way t revolutionary cha for drama and women and partic

The image tha that of a bright, but fundamentally man continually ways to prove hin to women. To h credit, Smith avoi cation of Carlos rorism that is his

It is intriguing t Carlos himself thir No doubt he enjoy ("It's a wonde acquaintance of C didn't wear a T-sl a terrorist.' stenci front.") If Smith Carlos's love of then he'll waste nc copy.

Terence Smith i of The New York

Solution to Previous Puzzle

A	R	M	A		C	L	A	S	P		W	A	D	E
B	O	O	B		A	L	L	E	E		I	V	A	N
A	M	O	S		P	A	T	E	R		L	A	N	D
	P	R	O	B	O	N	O	P	U	B	L	I	C	O
			R	E	N	O			E	E	L	E	R	
	S	A	B	A			A	C	R	I	D			
E	L	B	E		S	A	B	O	O	N		S	P	A
G	A	U	D	E	A	M	U	S	I	G	I	T	U	R
O	P	T		T	R	U	S	T	S		N	O	N	E
			S	H	A	R	E			S	C	A	T	
A	M	A	T	I			P	E	A	R				
N	O	L	O	C	O	N	T	E	N	D	E	R	E	
J	O	I	N		A	I	R	E	D		A	I	D	E
O	N	C	E		S	T	A	V	E		S	O	N	S
U	S	E	R		T	A	P	E	D		E	T	A	S

BRIDGE — By Alo

On the diagram South opened with one spade, and West had the ideal hand for a bid of three no-trump: a spade stopper with a long, solid minor suit.

North could well have doubled three no-trump, and West might have stood his ground hoping for a spade lead. He would then have been in trouble when the defense led four rounds of hearts. To retain his diamond stopper, he would have had to throw two of his clubs, and the defense would have led spades to collect 500 points.

In practice, North chose to bid four spades and East contributed an imaginative double. Since West was known to have a spade stopper, J-x-x-x was likely to be a nuisance to the declarer, and East wanted to discourage any further action by his partner.

In four spades doubled, South ruffed the opening club lead and led a trump. West won and

NORTH
♠ Q 10 4
♡ A K 7 5
◇ 8 6 3
♣ 5 4 2

WEST
♠ A
♡ J 4
◇ Q J 5
♣ A K Q 10 9 7 2

EAST
♠ J 6 3 2
♡ 10 6 2
◇ 9 7 2
♣ J 8 6

SOUTH (D)
♠ K 9 8 7 5
♡ Q 9 8 3
◇ A K 10 4
♣ —

Neither side was vulnerable. The bidding:

South	West	North	East
1 ♠	3 N.T.	4 ♠	Dbl.
Pass	Pass	Pass	

West led the club king.

persevered with th which South chos diamond. He ru club lead, an unde to his partner's ja three rounds of he his hand in this p

NORT
♠ Q J
♡ 7
◇ 8 6
♣ —

WEST
♠ —
♡ —
◇ Q J 5
♣ Q 10 9

SOUT
♠ K 9
♡ 9
◇ A K
♣ —

South needed fi six tricks, and succ ing three rounds West had to win at nullifying his pa holding. The declar the queen, forcing and finessed at the make the doubled g

In the diagramed contract would ha able if East had he honor and been ab third round of diam a trump. This woul ed an unblock by W begun with Q-x-x.

But South would home the game quit had ruffed clubs at tunity. He would five trump tricks cards in the red su effort.

Jubilee J For Stamp

SOUTHAMPTON May 17 (UPI).— achieved every si dream last week w a sheet of 100 11 stamps with perfo off the bottom tv stamps.

The imperfect st mediately snapped ist Alan Grant, as Rushstamps. deals mostly on th said some of stamps will be United States for

He said the bu wishes to rema bought the sheet post office in Sou contacted us imr businessman paid £11 ($10.70) for stamps and we ($935) on the promise of counti

Mr. Grant sai sell five pairs of ed stamps now a pair and keep five pairs for inve

'Roots' Is Ci By China Re

PEKING, May Alex Haley's best has received the edented honor o the People's Daily gets a cool recept

The Communis paper's reviewer, plains that the traces Mr. Haley's to a West Africa to expose fully w calls present-day nation in the Uni

According to Mr pression and expl slave system are flected in the Haley dwells too his family subseq up the ladder of

هكذا من الأصل

هذا من الأصل

Ali Booed in Victory

...gelista Goes the Distance

...ael Katz

...Md., May 17 ... Evangelista, like ..., went the dis-

...d Uruguay-born ... Spain, who had ...nd eight rounds ... 16-bout profes- ...sted 15 rounds ...orld heavyweight ...ut against Mu-

...d not get the ... it was not close. ...s voting for the ...e went 15 rounds ...hing that only ...ters had done. ...ose, Joe Frazier, ... against Ali.

...hlight of a Don ... supposed to be ...an a $2.75-mil- ...Ali.

...ver Norton ... was returning to ...e first time in ... *months, since* ...oversial decision ...

...as just someone ... good workout. ...Ali in shape for ...out. That one ... against Larry ...ie Shavers and ...e a tuneup for ...gainst the No. 1 ... Norton or Jim-

...ook ready for a ...nder last night.

The 35-year-old champion dominated the fight. He was still dancing in the 15th round. When he played defense, he came close to shutting out Evangelista. But he did not hit well at all. His punches were never sharp.

He had slimmed down from about 240 pounds a month ago to 221 1/4, but his arms appeared heavy. The more he punched, it seemed, the braver Evangelista got.

The Left Hook

It was a dull fight. Evangelista's best punch is the left hook. But the 209 1/2-pound challenger only stunned the champion twice, in the sixth and eighth rounds.

And at the end, Ali was berating his "critics" in the press for saying Evangelista was not a legitimate contender (in his previous fight, Evangelista lost an eight-round decision to Lorenzo Zenon, which usually doesn't qualify someone for a title bout).

"I did not think Ali could go *the distance,*" said Evangelista through an interpreter. "I thought at his age he would get tired."

Evangelista, who said Ali never hurt him (which was a surprise because the champion did catch him several times charging in), even said that had the fight taken place in Madrid, his new hometown, he would have got the decision.

The officials didn't see it that way. Referee Harry Cocchini scored the bout 71-65 for Ali on the 5-point-must system. The judges, Terry Moore and Ray Klingmeyer, each had it 72-64. The New York Times scored it 72-65 for Ali.

'Fight With Me'

"Why do you run so much? Why don't you fight with me?" Evangelista asked Ali those *questions,* but the challenger doesn't speak English and the champion did not choose to understand Spanish. For much of the fight, which was shown on national television, Ali was booed by the crowd, estimated at 12,000.

He started slowly, feeling his way, measuring his unknown opponent. But he was on his toes, dancing the way he used to, and protecting himself at all times. Every now and then, Ali would *flick out a left jab. It almost* always landed. But left jabs, even Ali's, are not the kind of punch to stop an opponent.

Evangelista, earning $85,000, by far the biggest payday of his career, was not out to "prove" anything, a friend, Edward Mafuz, had said. He said the challenger knew he was going "to fight the greatest heavyweight in the history of boxing."

But he was not like the hero of the Academy Award-winning film, "Rocky." "I want Alfredo to look inside himself, to give the best of himself," said Mafuz. "But he's not going to just try and last the distance. He's a bit more optimistic than Rocky. He thinks he can win."

Besides Frazier, the others in the magnificent seven who had lasted 15 rounds with Ali, in reverse chronological order, were Norton, Young, Joe Bugner, Mac Foster, Ernie Terrell and George Chuvalo.

'He wouldn't Fall'

"I tried to knock him down," said Ali, "but he wouldn't fall."

Ali, who hardly threw a punch while doing the rope-a-dope in the seventh round ("I knew when he did that he was tired," said Evangelista), trained hurriedly for the fight.

He spent most of his "retirement" playing the title role in "The Greatest," the movie based on his life that is to have its Hollywood premiere Thursday.

"I am the greatest," he said again after the fight. "But this man is good, too. Better than Bobick."

The champion loves to kid about the 58-second knockout scored by Norton over Duane Bobick last week. That fight, he complained, was not treated as a mismatch while this one was.

"This nobody, this Evangelista, I'll bet you my life he'll give Norton hell, if not beat him," said Ali. "Nobody? Jimmy Young was a nobody, Ken Norton was a nobody. I made nobodies somebody by fighting them. The trouble is, they are good fighters and I proved it."

The trouble is, though, that no one really cared whether Evangelista could fight. What the 54th victory against two losses did for Ali was make it even more suspect than ever that he can get past a real challenger.



United Press International.

Alfredo Evangelista of Spain brushes away stab by Muhammad Ali in title fight Monday.

Phillies Show They're 'Hotter' Than Dodgers

PHILADELPHIA, May 17 (UPI).—The Los Angeles Dodgers scored three runs in the first inning last night, but Philadelphia shortstop Larry Bowa told southpaw Randy Lerch not to lose faith.

"I told Randy not to worry over those first three runs—that we'd get 'em back," said Bowa. "I was trying to build his confidence but I also meant it."

The Phillies got one run in the first, five in the fifth, one in the fourth and three insurance tallies in the eighth for a 10-6 victory *over the Dodgers.*

Garry Maddox singled home two runs to highlight the five-run third inning.

It was the Phillies' fifth straight victory and Lerch's fifth triumph of the season against two losses.

'An Extra Kick'

"It's good to be winning after a slow start, but especially an extra kick beating a hot team," Bowa said.

Ron Cey's error opened the flood gates in the third off loser Tommy John.

Singles by Greg Luzinski and Dave Johnson and a walk to Jerry Martin loaded the bases. Bob Boone singled in Luzinski and Johnson scored when Cey booted Ted Sizemore's grounder. Martin came in on an infield out before Maddox singled to make it 6-3.

But the turning point in the game came in the fifth when the Dodgers opened with a walk by Reggie Smith and double by Cey to put the potential tying runs at second and third.

Lerch bore down and struck out Steve Garvey, Rick Monday and Dusty Baker.

Bowa praised Lerch, who hurled seven innings, saying: "Lerch might be another Carlton. He has a fabulous arm."

A's 8, Yankees 4

At Oakland, Wayne Gross, Earl Williams and Manny Sanguillen each drove in a pair of runs while Bob Lacey pitched 3 2/3 shutout innings for his first major league victory in leading Oakland to an 8-4 decision over New York.

Mariners 8, Orioles 3

At Seattle, the Mariners capitalized on Jim Palmer's wildness and singles by Bill Stein and Craig Reynolds for four runs in the second inning and went on to defeat Baltimore, 8-3.

Palmer gave up five walks, the singles to Stein and Reynolds and a sacrifice fly to Larry Milbourne to help the Mariners to four runs in the second inning. Palmer was relieved by Scott McGregor with two out in the inning.

Red Sox 8, Angels 7

At Anaheim, Calif., Dwight Evans, Butch Hobson and Denny Doyle hit successive singles with two out in the 11th inning to give Boston an 8-7 victory over California.

The Angels tied the score with four runs in the ninth. After Bobby Grich singled home the *first run of the inning, Bill Camp*bell relieved for Boston and gave up a single to Ron Jackson that loaded the bases. Gil Flores cleared them with a liner over center fielder Dave Coleman's head.

Twins 8, Indians 1

At Bloomington, Minn., Geoff Zahn pitched a seven-hitter for his sixth victory of the season and Rod Carew drove in two runs with two singles and a double as Minnesota won its seventh straight game, defeating Cleveland, 8-1.

...Inflicts ...ain, No ...ation

...as Boswell

...Md., May 17 (WP)... ...an, the world's ...npion, loves to in- ...then pain, follow- ...terror and finally ... *He loves to watch* ... legs twitch while ...nts.

...take, Roberto Du- ...alm Javier Muniz ...ight in a prelimi- ...eavyweight cham-

...is Duran snarled ...lipped and glared. ...or his violence was ...ecision in a non- ... the pleasure of ...left eye ripped.

...hat Duran did to ...niz had all the ... of a head-on car

...he final bell rang, ...ot Duran, who *left* ...peace in his heart. ...did all right, man." ...t at ringside after ...I been read—50-39,

...ng," Muniz yelled

...n] a bull. One in- ...A legend." Muniz ...roved I could do it. ...man to ever come ...a whole fight and ...f."

...of Duran's previous ...t only backed up, ...the horizontal.

...ot him," admitted ...ard to attack when ...at the same time." ...ed about that wise ...r in the first round. ... him on the button ...ppercut that started ...ee, and Muniz sank

...ayer stance lasted ...unt, but he took a ...t count.



United Press International.

Elfredo Escalera knocks down Carlos Becerril.

"That's the first time in 77 fights [amateur and pro] that I have ever been down," Muniz said. "I like to call it a slip."

From the moment Duran appeared—marching to the ring with a Panamanian flag-bearer ahead of him, six cornermen behind and a dozen-piece band playing conga music—he looked like an executioner.

But Muniz had answers for many of Duran's questions. He found a formula that at least gave him credible fighting room.

Hook, hook, hold, chop in close.

Duran, meanwhile, was a buzzsaw with a half-dozen styles. The "red" on his trunks might have stood for "rapid delivery" as he slammed multiple hooks to the body, then lashed at the exposed head.

Only in the ninth was Duran on the edge of getting his meal.

But Muniz stood. His only concession came at the start of the next and final round. All night he had anticipated the bell and waited for Duran at center ring. "One way or the other," Muniz explained, "I'm going to be there. I want my boys to remember that their father was always there."

Escalera Beats Becerril

LANDOVER, Md., May 17 (WP).—Alfredo Escalera, maintaining a tempo like the Puerto Rican salsa (hot sauce) music that greeted his entrance into the ring, showed last night why he has been reigning as junior-lightweight champion for eight straight title defenses.

Escalera peppered Carlos Becerril with looping rights to the head and an occasional left until he had him pawing and tiring and then knocked him out after 38 seconds of the eighth round in the scheduled 15-round bout to retain his crown.

...hen Wins ...re Races

...RK, May 17 (NYT)... ...irst two races at ...Yesterday. Steve ...as apparently just ... feel of the track ...unday respite. But ...ed in the third ...hen guided three ...victory before the ...day.

... winning mount ...d race was French ...h went off as the ...d paid $5.40 for

... 17, also scored ...y ($11.60) in the ...ictive's Son ($13.40) ...h and State ($9.60) ...nth.

... winners increased ... *total to 250 since* ...ning of the Aque- ...ng Jan. 3. He has ...ounts in that span. ...lose his apprentice ... May 27.

...uesday's Line Scores

...IONAL LEAGUE

... 000 220 200—6 10 3
... 104 120 01x—9 11 2

...altimer (3), Bernal (4), ...Meikner (5), Tomlin (6), ... and Tenace; Moore, G. ...), Todd (6), P. Reuschel ...tterwald. W—Todd (1-1). ...(3). HR—Cluses (1st).

... 300 200 010— 6 9 1
... 105 100 03x—10 14 2

... (2), Downing (6) and ...ch, Reed (8) and Boone. ...(2). L—John (2-2). HR— ...Monday (6th).

...ERICAN LEAGUE

... 100 000 000—1 7 2
... 110 110 04x—8 11 1

...Monge (4), Wortz (8) and ... (6-1) and Wynegar. L— ...y). HR—Manning (1st).

Baltimore ..... 000 012 000—3 7 1
Seattle ..... 04x 100 30x—8 8 1

Palmer, McGregor (2), Martinez (8) and Dempsey; Abbott, Romo (6), Rekich (6) and Stinson. W—Abbott, Romo (6), Rekich (6) and Stinson. W—Abbott (1-4). L—Palmer (5-3).

New York ..... 002 200 000—4 9 4
Oakland ..... 301 001 10x—6 12 1

Holtzman, Tidrow (3), Lyle (8) and Healy; Medich, Lacey (4), Giusti (8) and Williams. W—Lacey (1-0). L—Holtzman (2-3). HR—Orosz (10th), Williams (8th).

Boston ..... 000 005 101 01—8 14 1
California ..... 000 021 004 00—7 11 1

Cleveland, Willoughby (8), Campbell (9) and Fisk; Kern, Kirkwood (5), Larocche (5), Hartzell (12) and Humphrey, Eichelberger (10). W—Campbell (3-3). L—Hartzell (1-4). HR—Rice (9th), Scott (6th, 7th), Evans (7th), Bonds (8th).

Beckenbauer Asserts Doping Is Common on Soccer Squads

HAMBURG, May 17 (Reuters).—Soccer players take stimulants that would cause other athletes to be disqualified, according to West German soccer star Franz Beckenbauer.

In his column in the weekly magazine Stern, the 32-year-old former national team captain said: "Practically everything that will improve the high performance and stamina of the players is still allowed in the Bundesliga [West German First Division] today."

"Players are injected and tablets are swallowed," he said.

Beckenbauer, who is joining the New York Cosmos club, said that several times a month he had blood drawn from one of his veins and injected into his posterior, causing an "artificial inflammation." This caused the white and red corpuscles to multiply and thus heighten his resistance.

Beckenbauer said not every method used by soccer players was so harmless.

He added, "It is high time that the international soccer federation stopped concerning itself with doping only during the World Cup."

Top Seeds Gain In Rome Tennis

ROME, May 17 (AP).—Second-seeded Guillermo Vilas of Argentina crushed British veteran Roger Taylor, 6-1, 6-2, today in the first round of the men's singles at the Italian Open. After two days of rain, the big guns moved into action and showed they were geared to do well.

Top-seeded Adriano Panatta of Italy, the defending champion, downed Nick Saviano of the United States, 6-1, 6-3, and third-seeded Ilie Nastase of Romania beat Delus Prajoux of Chile, 6-2, 6-4.

Vilas impressed the crowd with a combination of acrobatic shots against Taylor, keeping the British Davis Cup star on the run continually.

1977 Women's Athlete

NEW YORK, May 17 (UPI).—Dorothy Hamill, whose grace, style and perseverance led her to a gold medal in figure skating at the Olympics in Innsbruck last year, was named athlete of the year by Women Sports magazine. Hamill beat speed skater Sheila Young and Joan Joyce, a pitcher for the Connecticut Falcons of the year-old Women's Professional Softball Association.

Major League Standings

AMERICAN LEAGUE

Eastern Division

	W	L	Pct.	GB
Baltimore	17	12	.586	—
Boston	18	13	.581	—
New York	18	14	.563	1/2
Milwaukee	17	17	.500	2 1/2
Detroit	14	18	.438	4 1/2
Toronto	14	20	.412	5 1/2
Cleveland	12	19	.387	6

Western Division

	W	L	Pct.	GB
Minnesota	23	11	.676	—
Chicago	20	12	.625	2
Texas	16	14	.533	5
Kansas City	17	16	.515	5 1/2
Oakland	17	17	.500	6
California	15	20	.429	8 1/2
Seattle	12	27	.308	13 1/2

Monday's Results

Minnesota 8, Cleveland 1.
Oakland 8, New York 4.
Boston 8, California 7.
Seattle 8, Baltimore 3.

Tuesday's Games

New York at Oakland.
Toronto at Milwaukee, n.
Cleveland at Minnesota, n.
Detroit at Texas, n.
Boston at California, n.
Baltimore at Seattle, n.

NATIONAL LEAGUE

Eastern Division

	W	L	Pct.	GB
Pittsburgh	22	9	.710	—
Chicago	20	11	.645	2
St. Louis	20	12	.625	2 1/2
Philadelphia	17	13	.567	4 1/2
Montreal	13	16	.448	8
New York	11	20	.355	11

Western Division

	W	L	Pct.	GB
Los Angeles	26	8	.765	—
Cincinnati	14	18	.438	11
San Francisco	13	19	.406	12
Houston	13	20	.394	12 1/2
San Diego	14	23	.378	13 1/2
Atlanta	10	24	.294	16

(Tuesday's games not included)

Monday's Results

Chicago 9, San Diego 6.
Philadelphia 10, Los Angeles 6.

Tuesday's Games

Chicago 22, San Diego 6.
Montreal at Atlanta, n.
Los Angeles at Philadelphia, n.
San Francisco at New York, n.
Pittsburgh at Cincinnati, n.
St. Louis at Houston, n.

Conteh Disputes Terms for Fight In Monte Carlo

LONDON, May 17 (UPI).—Attorneys for world light-heavyweight champion John Conteh today fought in the High Court to enable the Briton to keep his crown.

Conteh sought an injunction restraining the British Boxing Board of Control and the World Boxing Council from taking his title away if he does not go ahead with Saturday's scheduled championship defense against Argentine Miguel Cuello in Monte Carlo.

Conteh's attorneys said the champion contended that letters of credit for his $200,000 purse contained unsatisfactory conditions.

Eddie Stanky at 60

Onetime 'Brat' is Mothers' Delight

By Colman McCarthy

SPRING HILL, Ala., May 17 (WP).—The doubleheader against Ohio State was two hours off, so coach Eddie Stanky of the South Alabama Jaguars was receiving visitors in his tiny office beyond the right-field fence. Some were sightseers, squinting backward to the scenes of the 1940s when Stanky and his Dodgers were giving artificial respiration to a dying Brooklyn.

At Ebbets Field, he played second base like a tantrum, using bad behavior for a mitt. The athletic despotism by which he ruled his part of the infield caused him to be called "Eddie the Brat."

The brattiness of Stanky drove him, spikes and fists, into guileless combat against all in the National League.

The Musials and Kiners had poise and power: Stanky had the talent of the intangibles.

Branch Rickey of the Dodgers said, "He can't throw, he can't run, he can't hit, but he's the most valuable player on the team."

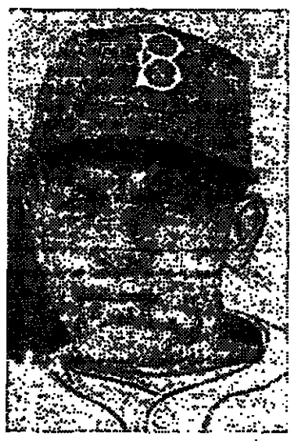
Today, at 60, weighing a playing-days 156 pounds and wearing his old No. 12, Stanky is regarded as one of the best coaches in college baseball. This week he is completing his ninth winning season at South Alabama, a state university outside of Mobile.

Graduate Work

A believer in graduate work for his boys, he has produced an average of three players a season for the major leagues. On some days, more fans come to Jaguar Field than do Bostonians to Fenway Park or New Yorkers to Yankee Stadium.

For all of these brags, what Stanky boasts of with the most feeling has nothing to do with winning or losing. "I'm a believer in participation," he said. "The one record I care about came in a game against Vanderbilt in 1972. I played 38 men in one nine-inning game. Everyone got in. *Some seasons, I've* carried as many as 45 players on the team. I've never cut anyone from the squad."

As a manager in the majors for seven years—his last team was the White Sox in 1968—Stanky was known as a brooding terror who would fine his players for such offenses against cosmic probity as missing a bunt or not advancing a runner from third with fewer than two outs.



Eddie Stanky
...in 1945 photo.

Getting to First Base

As a 5-foot-8 runt who forcefed himself on desire, Stanky had no peer in devising ways to get to first base. As a Chicago Cub, he began his major-league career by going to the plate and stopping a pitch with his head. He had other ways of advancing himself: He holds the National League record for most bases on balls in a season (148 in 1945).

A mutt among the Rin Rin Tins of baseball, Stanky preached that "what counts is not the size of the dog in the fight but the size of the fight in the dog."

What happened to change all this, to convert a brat into a father figure? Stanky believes *the mothers of his players have* gotten to him: "The greatest thrill I have these days is when my players graduate and their mothers come up and embrace me for helping along their sons. There is something about a mother's tears at graduation. I can't weigh it. I'm a second parent to boys who are away from home for the first time. There's a key to every lock in a youngster. If we can find the problem, we can solve it."

Lauda to Race

MODENA, Italy, May 17 (AP).—Austrian racing driver Niki Lauda will start in the Monte Carlo Formula One grand prix Sunday, having fully recovered from a rib pain which kept him out of the Spanish Grand Prix May 8, a Ferrari spokesman announced today. He said examinations at a clinic in Bologna showed no evidence of a recent rib fracture.

Tuesday

Cubs Hit 7 HRs And Beat Padres

CHICAGO, May 17 (UPI).—A 23-mile-an-hour wind blowing out turned Wrigley Field into a home run paradise today and the Chicago Cubs collected seven homers, three of them consecutive, to pound out a 23-6 victory over the San Diego Padres.

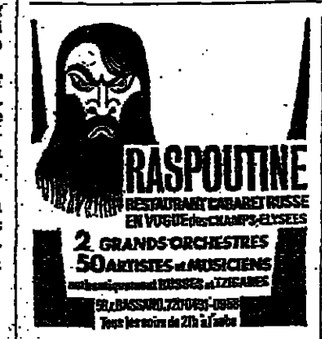
The triumph ran the Cubs' winning streak to six games (eight of the last nine), and extended the Padres' losing streak to five.

Larry Bittner opened the fifth with his second homer of the game and Bobby Murcer and Jerry Morales followed with *home* runs before Manny Trillo walked to end the consecutive home run string, one short of the National League record.

Steve Ontiveros hit a three-run homer and Gene Clines a two-run blast, only his fourth home run in seven years in the major leagues but his second in two days. Dave Rosello, a substitute at shortstop, wound up the homer barrage for Chicago with a bases-empty smash in the eighth.

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(Continued from Back Page)

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APPLICATIONS are invited from lady teachers prepared to live in girls' boarding area of co-educational American school. Positions are vacant from September 1977. Physics, physical education, social studies, French, Spanish, art or any combination of these subjects. Apply: Headteacher, Herringswell Manor School, Bury St. Edmunds, Suffolk, England.

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Observer

Pothole Story

By Russell Baker

NEW YORK—Will New York never stop the relentless destruction of its great landmarks?

First it tore down Delmonico's. Then Pennsylvania Station. Now it is determined to destroy its potholes. Hundreds of millions are to be spent very soon to wipe out hundreds of thousands of potholes without regard to their historic value.



Baker

New Yorkers are proud of their potholes, and not only because of the great history associated with so many of them. Often the feeling is sentimental.

I know a man who met the woman from whom he is now divorced when they were both stranded in a pothole in the Bronx. Another lost his brother-in-law in a pothole on the Henry Hudson Parkway. Like most New Yorkers, I have many favored potholes. My favorite is on First Avenue just north of 57th Street. One day in 1974 it broke the axle of a UN limousine with diplomatic immunity which had just run a red light at 50 miles an hour to punish me for trying to cross the street.

That pothole confirms my faith that justice will ultimately prevail. It would be a pity to see it destroyed.

The Pothole Preservation Association hopes to save 250 of the city's most remarkable potholes in their present locations. Among these is the famous Eighth Street pothole, thought to be the oldest in the city. It was there that Washington Irving wrote "The Legend of Sleepy Hollow" while waiting for a mechanic to realign the front end of his strawberry roan, which had hit the pothole at full gallop.

Other historic sites include the notorious 22d Street pothole, in which Henry James wandered dazed and polysyllabic for three days after suffering severe whiplash during a dash to catch the boat to England.

Preservationists have powerful arguments on their side. On a typical evening, there are 10 times more tourists in New York's potholes than in the Broadway theaters. Moreover, potholes create a wholesome impression of New York for visitors, being the one place in town where a person can drop in without being subjected to pornography vendors or massage parlor barkers.

Mayor Beame is sympathetic to the cause. As a true New Yorker, he has a soft spot in his heart for potholes. After all, it was as a boy playing in the potholes of Brooklyn that he first met Franklin Roosevelt. Roosevelt was entertaining the King and Queen of England and, desiring to treat them to a uniquely American experience, had arranged to serve them hot dogs in a Brooklyn pothole.

Young Abe Beame was there scavenging rusty carburetors from abandoned Hupmobiles when the party arrived and President Roosevelt shook his hand, introduced him to the King and Queen and asked him to serve the piccalili.

Although the mayor loves the potholes of New York, he is willing to save only a few. And these, he insists, will have to be razed and reconstructed at sites outside New York.

The mayor's plan calls for disassembling a dozen of the most historic potholes, crating them and shipping them to the Adirondacks, where they would be reconstructed with complete authenticity.

Gov. Carey, however, does not want them in New York State. His plan calls for reconstructing them beside the reconstructed Temple of Abu Simbel on the Upper Nile, a solution, he points out, which would provide much happiness to homesick New Yorkers touring in Egypt. But not to Egyptians.

The Egyptian ambassador to the UN, who has been sitting for three weeks in crosstown traffic in a car immobilized by a splendid new pothole excavation at Lexington Avenue, has sent a carrier pigeon to his embassy with instructions to warn Cairo that no camels will ever move again in Egypt if the Carey proposal is accepted.

What will probably happen, if I know New York, is that the big corporations moving out of town will take all the best potholes with them.

Emil Bronner continues to refine his peace plan. 'I must keep changing my label to get it perfect. Mark Twain said that the difference between an almost-perfect word and a perfect word is the difference between a lightning bug and lightning.'

A Peace Plan in a 1,700-Word Soap Label

By Charles Hillinger

ESCONDIDO, Calif.—He is a self-proclaimed rabbi, self-proclaimed doctor and a successful soap maker.

"Dr. E. H. Bronner, Soap Maker, Master Chemist, Rabbi, SMMC, DD., Working to Help Unite All Mankind Free in All-One-God-Faith, Inc.," proclaims the huge sign outside Emil Bronner's 3-acre soap factory.

The sign continues: "All-One. We Live to Love, Teach, Unite Friend and Enemy in All-One-God-State. Eternally-One. All-One! All-One! All-One!"

Bronner's soap is sold in health-food stores in the United States, Canada, Britain and Australia.

Bronner, a wiry 69-year-old who is blind, was in his aerie, a three-story tower on the roof of his hilltop house above his soap factory.

"The soap is important," Bronner said, "but the label is the key. The 1,700-word label on my $5 quart-size bottle of liquid soap is my peace plan.

"For years I tried to get my message to the people, but the newspapers refused to print my stuff. So, I began bottling my soap 10 years ago, putting my peace plan on the label."

Labels Change

The wrappers on the soap containers spell out the soap-maker's philosophy. It is certainly one of the oddest labels on any product sold in America.

"Dad changes the label every month, sometimes oftener. He is constantly changing the wording on the bottle," said Jim Bronner, 37, a retired Navy chief machinist mate and fourth-generation soap-making son.

"Dad has a singleness of purpose to bring people to understand his philosophy. He uses the soap as a vehicle for his philosophy."

One line on the label reads: "1st perfect thyself! 2d work hard! 3d win victory, teach All-One and overnight we're all free. All-One! All-One! All-One!

Words of Thomas Paine, Jesus, Marx, Hillel (the rabbi and teacher who lived at the time of Christ) and many others are part of Bronner's rambling peace plan.

Does anyone read the small type on the soap bottles?

"Yes, they do," insisted the soap maker. "My home phone number is on every label. They call all hours of the day and night. They call from everywhere the soap goes, Australia, England, New York, Florida, Canada.

"Half the calls are collect. I accept them. The callers are people who need help. They call about the peace plan. They call about the soap."

Bronner has at least two phones in every room of his large home. He even has two phones in his rooftop perch where he goes to think, to dictate his philosophy and to sunbathe in the nude.

"Guaranteed since 1848," says the label on the quart bottles of soap.

Bronner explained that his grandfather was the first soap maker in the family, that it is a tradition handed down from grandfather to father to son and now grandson.

The original family name was Heilbronner. They were one of the biggest soap manufacturers in Germany until Hitler's rise to power.

"I got out early. I came to the United States in 1929," Bronner said. "Because of Hitler, I changed my name from Heilbronner to simply Bronner. You know, the Heil Hitler stuff..."

Bronner worked as a chemist with major U.S. soap companies for years. He has several soap patents.

"The first couple of years dad started bottling his own brand, he sold less than 2,000 gallons of his peppermint soap," Jim Bronner said.

Suddenly, the soap caught on among the hippies of San Francisco's Haight-Ashbury district, and in communes across the country.

"Sales skyrocketed because of the product, because of my unusual label," Bronner said. "The hippies liked the peppermint smell of the soap, the cooling effect of it on their body. They liked the 'No synthetics! None!' notation on the label.

"Most of the hippies were for socialism, for burning the place down. But they read my peace plan anyway. And they bought my soap."

Refining Plan

Now, those who shop in health-food outlets from coast to coast continue to buy the soap with the funny label.

And Emil Bronner continues to refine his peace plan.

"I must keep changing my label to get it perfect," he explained. "Mark Twain said the difference between an almost perfect word and a perfect word is the difference between a lightning bug and lightning.

"We sell more than 100,000 gallons of peppermint soap a year, all word-of-mouth, no advertising, no sales force," Bronner said.

"Absolute Cleanliness Is Godliness. Dr. Bronner's Soap Cleans Body-Mind-Soul-Spirit, Uniting One, All-One! All-One! All-One!"

© Los Angeles Times.



Bob Matthews receives a gift, a camera, from

PEOPLE: *Bobby Outside No. Quits to Go Inside*

Britain's best-known bobby, Police Constable Bob Matthews, retired Tuesday after 16 years of service to Britain's prime ministers as a guard outside 10 Downing Street. But his retirement will be short-lived. Prime Minister James Callaghan revealed that as soon as Matthews hands in his helmet, he will be back at 10 Downing Street—inside. "He's coming in out of the cold to be the doorkeeper inside No. 10," Callaghan told reporters who had gathered outside the famous address to give Matthews a retirement send-off. Callaghan jokingly called Matthews "the Red Baron" since he had been hit by a can of red paint during a demonstration. He has also been hit by a billiard ball, and has, as he said, "had my fair share of insults."

* * *

A hearing to argue defense motions for dismissal of a grand jury indictment accusing director Roman Polanski of raping a 13-year-old girl was postponed Friday for a week. The judge granted the delay at the request of the district attorney's office, which said it wanted more time to investigate the motions.

* * *

One man's garbage can be another man's escape, or so it turned out for William Lawless, 22, who was in jail in Waterloo, Iowa. As a trusty at the Black Hawk County Jail, Lawless had access to the garbag[e] day, he stuffed his 5 frame into a plastic and covered himself Two other inmates can, under a jailer' to a hallway. Wh[en] was clear, Lawless and headed to the He ran into a jani[tor] he had some clothe named Doug and w there was no one a that name but to Hall across the st[reet] sentenced to one y[ear] glary, was dressed clothes, a privilege trusty. From now Wendell Christensen will have to wear pri[son] all garbage will be

* * *

The widow of lost a 30-year battl[e] turn of property con World War II. D[uring] Mussolini, now 86, that farms and lan independently of were wrongly confis Italian government all of the dictator's 1946. Her claims we[re] local and appeal c[ourts] case was presented Supreme Court in 19[..] ruled last week tha[t] authorizing the co[n...] his property applie[d] property owned by lini.

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ANNOUNCEMENTS

THE MANAGEMENT OF FOREIGN EXCHANGE RISKS

A Financial Times/Forex Research Ltd. conference for bankers and finance directors, Dorchester Hotel, London, May 26, 27. Speakers include: Professor Lawrence R. Klein, Mr. Henry Kaufman, Salomon Bros., New York, Mr. Hubert Baschnagel, Swiss Banking Corp., Zurich, Forums for bankers and finance directors plus other specialist speakers. For details contact: FT Conferences, 368 Strand, London WC2R 0LT. Tel.: 01-836-5444. Telex: 27347.

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NOTICE

UNITED STATES OF AMERICA v. BANKERS TRUST COMPANY; LUCILLE K. FROST; ARTHUR RIMINGTON, ANGELA GRIMTHORPE and CHRISTOPHER JOHN GRIMTHORPE, as Executors of the Will of RALPH WILLIAM ERNEST GRIMTHORPE; MANFRED NICHOLAS CZERNIN and CAROLINE LUCILLE CZERNIN a/k/a CAROLINE PEPLOE, as Administrators of the ESTATE OF MANFRED BECKETT CZERNIN; EDMUND CZERNIN; GERALD ARTHUR WHATELY; JOHN BARRY COTTER SWINEY; and RICHARD GUY POWELL, 76 Civ. 5246 (CSH). UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK.

This is an action to foreclose a tax lien upon the remainder interest in a trust created by the last will and testament of Katherine Parker Hurlbert and belonging to the estate of Manfred Beckett Czernin. All defendants having an interest in said trust who have not yet appeared or pleaded have been ordered by the Court to do so by July 1, 1977. If the absent defendants do not appear or plead by said date, the Court may proceed as if the absent defendants had been served with process within the State of New York.

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